

EQUITY-LEAGUE



SPOTLIGHT ON

...Your Pension Plan

Summary Plan Description

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July 2007

Dear Equity-League Pension Trust Fund Participant:

Retirement can be a time of opportunity. It takes careful planning to ensure that your financial needs will be met in the future. Your pension from the Equity-League Pension Trust Fund (the "Fund" or the "Plan") is an important financial resource for the times ahead. When added to Social Security benefits, any other retirement benefits you may have, and your personal savings, it provides the foundation for you to build your future financial security.

As a result of various collective bargaining agreements with Actors' Equity Association ("Equity"), the Fund has established a pension plan (the "Plan") to provide pensions to you and others who work in the legitimate theatre industry. Under these agreements, your employers make contributions on your behalf to the Fund. The Fund is operated by a Board of Trustees, made up of an equal number of employer and union representatives. The Trustees are committed to providing you with the highest pension benefits possible, while maintaining the financial stability of the Fund.

We are pleased to provide this updated description of the Fund. We urge you to become familiar with the benefits described in this book and to keep it handy for future reference. Unless otherwise indicated, the information in this book reflects the Plan as amended effective June 1, 2007. If you retired before June 1, 2007, your benefits are governed by the plan in effect on the date of your retirement.

Although this book provides essential information about your benefits, it is intended only as a summary of the terms under which they are provided. Additional information concerning your Plan benefits is in related documents, such as the Trust Agreement and other governing documents. These documents, along with any applicable administrative rules and regulations, are available from the Fund Office.

We have made every effort to ensure that this summary accurately describes the official documents and rules. Nonetheless, in the event of any conflict between this summary and the official Fund documents, the official documents will govern. As always, the Board of Trustees reserves the right to amend, modify or terminate any benefits provided under the Fund at any time. Please see the "Other Information You Should Know" section for more details.

If you have any questions regarding the information in this book, you are encouraged to contact the Fund Office.

Sincerely,
The Board of Trustees

CONTACTING THE FUND OFFICE

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TABLE OF CONTENTS

YOUR PENSION PLAN BENEFITS AT A GLANCE	1	IF YOU DIE BEFORE YOU RETIRE	17
Highlights of Your Equity-League Pension Trust Fund Benefits	1	Preretirement Surviving Spouse/Domestic Partner Pension	17
		Special Rules for Domestic Partners and Same-Sex Spouses	18
ELIGIBILITY AND PARTICIPATION	3	Preretirement Death Benefit	18
Who's Eligible	3		
When Participation Begins	3	OTHER INFORMATION YOU SHOULD KNOW	19
Naming a Beneficiary	3	Appealing a Denied Claim	19
Keeping the Fund Office Informed	3	Pension Benefit Guaranty Corporation	20
		How Benefits Can Be Reduced, Delayed or Lost	21
HOW YOUR SERVICE COUNTS UNDER THE PLAN	4	Assignment of Benefits	21
Vesting Service	4	Incapacitation	22
Years of Attachment to Legitimate Theatre	5	Compliance With Federal Law	22
Credit for Service While On Military Leave	5	Plan Change or Termination	22
		Recovery of Overpayment	22
OTHER IMPORTANT SERVICE FACTS	6	Your Disclosures to the Plan	22
Breaks in Service	6	Fund Administration	23
Reemployment After Retirement	6	Collective Bargaining Agreement/Contributing Employers	23
Single Pension Benefit	6	Plan Interpretation	23
WHEN YOU CAN RETIRE AND HOW MUCH YOU'LL RECEIVE	7	YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)	24
Regular Pension	7	Receive Information About Your Plan and Benefits	24
Service Pension	8	Plan Fiduciaries	24
Early Retirement Pension	10	Enforcing Your Rights	24
Disability Pension	10	Assistance With Your Questions	25
Terminal Illness Benefit	11		
When Benefits Begin	12	PLAN FACTS	26
If You Leave Covered Employment	12		
IRS Limits	12		
		GLOSSARY	27
HOW YOUR PENSION IS PAID	13		
Single Life Annuity with 60-month Guarantee	13	WHO DO I CALL FOR MORE INFORMATION	28
50% Joint and Survivor Benefit	13		
75% Joint and Survivor Benefit	14		
100% Joint and Survivor Benefit	14		
Electing a Payment Option	15		
Applying for Your Pension	15		
Paying Taxes	16		



The following chart highlights the major features of the Pension Plan. You'll find more information in the pages that follow.

Highlights of Your Equity-League Pension Trust Fund Benefits

<p>Getting In the Plan</p>	<p>You participate on the first January 1 or July 1 after two weeks of work. Once you complete two or more weeks of "covered employment" in a 12-consecutive-month period, your Plan participation starts automatically on the next January 1 or July 1.</p>
<p>How Employment Counts</p>	<p>Your service figures in just about everything the Plan does. The Plan recognizes all your industry employment, as long as it's with producers who are required to contribute to the Plan on your behalf. This "covered employment" counts as "vesting service."</p>
<ul style="list-style-type: none"> • Vesting service 	<p>Vesting service is used to determine:</p> <ul style="list-style-type: none"> • when you become vested • the type of benefit – if any – you're eligible for • what your benefit amount will be. <p>You generally earn a year of vesting service for each calendar year in which you complete at least two weeks of covered employment.</p>
<ul style="list-style-type: none"> • Years of attachment to legitimate theatre 	<p>"Years of attachment to legitimate theatre" are used to determine your eligibility for a service pension. They include all years from 1963 on in which you worked in covered employment for two or more weeks. Before 1963, this measure included any year in which you were a paid-up member of Actors' Equity Association.</p>
<p>Becoming Vested</p>	<p>When you're vested, it means you're entitled to a pension – even if you leave the industry before you retire. You become "vested" in a pension after you complete five years of vesting service, as long as you have at least one hour of covered employment since June 1, 1999 (other ways to become vested are described on page 4).</p>
<p>Benefit Amount</p>	<p>Three factors determine the amount you get when you retire. The amount of your monthly pension will depend on the pension formula in effect when you retire, the type of benefit you're eligible for, and the form of payment you elect. The formula in effect as of this book's publication date has two parts:</p> <ul style="list-style-type: none"> • 3% of your earnings in covered employment for each year of vesting service in which your employer made contributions to the Fund on your behalf. <p style="text-align: center;">PLUS</p> <ul style="list-style-type: none"> • \$132 for each year of vesting service (if you retire on or after July 1, 2005). <p>Your pension begins on the first day of the month after you retire and complete your pension application, and it continues for the rest of your life.</p>



Highlights of Your Equity-League Pension Trust Fund Benefits *(continued)*

<p>Types of Pensions</p>	<p>There are four types of benefits. Available pensions are:</p> <ul style="list-style-type: none"> • regular • service • early • disability. <p>The type of benefit you get depends on your age and years of vesting service.</p>
<p>Forms of Payment</p>	<p>How your pension is paid depends on whether you're married when you retire. If you're married when your pension starts, it is normally reduced so that half of your reduced amount can continue to your spouse or other beneficiary for life following your death (this is called the 50% joint and survivor benefit). If you're not married, you would normally get the full benefit amount the Plan provides, with the guarantee that if you die before receiving 60 monthly payments, the remaining payments will go to your beneficiary (this is called the single life annuity with 60-month guarantee). Whether or not you're married, you have the option of electing an alternative form of payment that's not the normal form of benefit paid to you.</p>
<p>Survivor Benefits</p>	<p>Your pension is protected if you die before you retire. If you die after you qualify for a vested pension but before you retire, your beneficiary could be eligible for a benefit from the Plan.</p>
<p>Who Pays For the Plan</p>	<p>You don't have to make any contributions. Employers make all contributions to the Pension Fund, as determined by the applicable collective bargaining agreement.</p>
<p>How the Fund Money Is Used</p>	<p>The money in the Fund is used exclusively to provide benefits and cover Plan administration expenses, in accordance with Internal Revenue Service rules. The Fund is a separate legal entity established for the purpose of providing Plan benefits, and is administered by the Trustees.</p>



Please visit our website, www.equityleague.org





Who's Eligible

You're eligible to participate in the Pension Plan if you work for a contributing employer in covered employment.

- A **contributing employer** is a person, company or other employing entity that has signed a collective bargaining agreement with Actors' Equity Association, and the agreement requires your employer to make contributions to the Equity-League Pension Trust Fund.
- **Covered employment** is all work for which your employer must contribute to the Fund on your behalf. It also includes all employment before contributions started, back to January 1, 1945, for which contributions to the Plan are now required.

When Participation Begins

You become a participant in the Plan on the January 1 or July 1 (whichever is earlier) that follows the end of a period of 12 consecutive months in which you complete at least two weeks of covered employment, provided you are in covered employment on that date or the first day of covered employment thereafter. If you become a participant, you will receive credit for the two or more weeks of prior covered employment.

Naming a Beneficiary

The Fund Office will ask you to name a beneficiary when you first participate in the Plan. If you're not married, you may name anyone you want as your beneficiary, and you may change your beneficiary designation at any time before you retire. If you're married, your spouse is automatically your beneficiary. To designate someone else, you must have your spouse's written, notarized consent. If you don't have a beneficiary designation on file, then any amounts due upon your death will be paid to the legal representative of your estate or, if there is none, to your relatives, according to New York State law.

If you want to change your beneficiary, or if there is a change in your marital status, please notify the Fund Office immediately. A change of beneficiary takes effect only when a properly completed and signed Beneficiary Card is received at the Fund Office. Beneficiary Cards are available at the Fund Office. You may also change your beneficiary when you apply for a pension by completing the appropriate section of your Pension Application Form.

Keeping the Fund Office Informed

The best way to ensure fast and accurate pension payment and other services from the Fund Office is to make sure we have the most up-to-date information for you. In particular, we need to hear from you whenever you and/or your spouse makes any of the following changes:

- name change
- postal address change
- email address change
- telephone number change
- marital status change (marriage, legal separation or divorce)
- death.



Contact the Fund Office to update your beneficiary information whenever there are important changes in your life, such as marriage, divorce, or the birth or adoption of a child.





The general rule on service is that the Plan counts any theatre industry employment as long as it's with an employer that is required to contribute to the Plan. Your service may be counted either as "vesting service" or as "years of attachment to legitimate theatre."



When you're vested, it means you have a permanent, non-forfeitable right to a pension from the Plan. That is, your pension can't be taken away from you, even if you leave the industry before you actually retire.

Vesting Service

Vesting service is used to determine when you become vested, the type of benefit – if any – you're eligible for, what your benefit amount will be and whether a period of absence or reduced employment results in a "break in service."

How vesting service is calculated. You receive one year of vesting service for each calendar year after 1944 in which you have at least two weeks of covered employment.

Example. Harold has worked in the theatre sporadically for the last 15 years. Here's how he earned vesting service in the Plan.

Year Worked	Number of Weeks Worked	Years of Vesting Service Earned
1990	4	1
1991	1	0
1993	6	1
1996	2	1
1999	5	1
2004	3	1

Becoming vested in your Plan benefit. As long as you have at least one hour of covered employment since June 1, 1999, you're vested once you have five years of vesting service. If you don't have at least one hour of covered employment since June 1, 1999, you're vested if you can meet any of the following requirements (subject to the break in service rules described on page 6):

- you have at least 10 years of vesting service since January 1, 1945 (see the "Two for One" rule, page 5)
- you were at least age 55 and had at least five years of vesting service on January 1, 1992
- you reach "normal retirement age" while in covered employment (you reach normal retirement age on your 65th birthday or the date you complete five years of Plan participation, whichever is later).



If you were an Actors' Equity Association member prior to 1960, you may have service that counts toward a pension from the Equity-League Pension Trust Fund. Even if you haven't worked in the legitimate theatre in ages, please get in touch with the Fund Office to find out if you're entitled to a benefit.



“Two for One” rule. The “Two for One” rule helps actors with shorter work careers reach the 10 years of vesting service required for certain kinds of pensions (see page 7). Under the Two for One Rule, you will be credited with two years of vesting service for any calendar year since January 1, 1945, during which you work 20 or more weeks in covered employment. The Two for One Rule can be applied for a maximum of three years, and can be used only when determining eligibility for a regular pension based on 10 years of vesting service. Note, however, that the Two for One rule cannot be used to reach the five-year vesting requirement; nor can it be used to meet the service pension requirement of 15 years of active employment (see page 8).

Years of Attachment to Legitimate Theatre

Years of attachment to legitimate theatre are used to determine your eligibility for a service pension (see page 8). Before 1963, you received one year of attachment to legitimate theatre for each year in which you were a paid-up member of Actors’ Equity Association. From 1963 on, you received one year of attachment to legitimate theatre for each year in which you have at least two weeks of covered employment. (In other words, “vesting service” and “attachment to legitimate theatre” have been the same since 1963.)



For the period before January 1, 1992, participants may lose credit for a period of service if they have a “break in service.” See page 6 for more information.

Credit for Service While On Military Leave

You will receive benefit credits and vesting service for time away from your job to serve in a qualified military service to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), provided you return to covered employment when you’re discharged from the service within the time required by USERRA and notify the Fund Office of your return.



To make sure you get the credit you’re entitled to for military service, be sure to notify the Fund Office promptly upon your return.





This section gives you more information about the calculation of your service and how it could be affected by an absence, and about reemployment following retirement or termination of employment.

Breaks in Service

A break in service is a failure to work in covered employment for a certain number of consecutive years. Between June 1, 1960 and December 31, 1991, a “one-year break in service” occurred if you failed to work at least two weeks in covered employment during a calendar year. A “permanent break in service” occurred in any of the following situations:

Your vesting service equaled...	And you did not return to covered employment within...
1 year	5 years
2 to 4 years	7 years
5 to 9 years	10 years
10 or more years	No break

If you had a permanent break in service before January 1, 1992, any vesting service you earned before your break is cancelled and you will have to become eligible for Plan participation again as if you were a new Plan member.

You are not subject to the break in service rules if you’ve worked in covered employment on or after January 1, 1992 and you did not incur a permanent break in service before 1992.

For example, if (without a break in service) you had seven years of vesting service prior to January 1, 1992 and you worked in covered employment on or after January 1, 1992, you will never lose those seven years of vesting service.

Also, if you worked in Showcase Tiered Code, Equity Library and/or Waiver Theater Productions on or after September 20, 1989, you will not incur a break in service during a year in which you worked in one or more of these productions, even if you did not meet the requirements for a year of vesting service.

Effect of a break in service. A break in service cancels all previously earned pension credits. But, under rules adopted as of January 1, 2003, prior cancelled service will be restored as long as a participant meets these two requirements:

- The participant earned at least five years of vesting service based on participating employment before the break in service. (Note that the “two for one” rule will not apply in this instance, so the five years of prior service must be true years.)
- The participant returned to work in participating employment after December 31, 1991 and subsequently earned at least one year of vesting service.

Pension benefits accrued by the restored years of service will not begin before January 1, 2003, regardless of when the participant reached retirement age, and will not be adjusted or made retroactive for periods of time prior to January 1, 2003.

Reemployment After Retirement

If you return to covered employment after you retire, your pension benefit may increase as a result. Once you retire and begin receiving a pension, you can return to work and continue receiving pension benefits without penalty, regardless of your earnings. Your pension will be recalculated annually to take into account any additional earnings in covered employment. Any increase in pension benefits will be payable retroactively to January 1 of the year following your additional earnings.

Single Pension Benefit

You can receive only one pension benefit as a pensioner of the Plan. However, you may be another pensioner’s beneficiary and receive an additional benefit from the Plan under those circumstances. If you qualify for another type of pension, the pension that you are currently receiving may be converted upon your application.





The Plan provides four types of benefits:

- regular pension
- service pension
- early retirement pension
- disability pension

The type of benefit you get depends on your age and your vesting service when you retire or otherwise leave covered employment.

Regular Pension

You're eligible for a regular pension once you reach age 65 and meet one of the following requirements:

- you have at least five years of vesting service, with at least one hour of covered employment since June 1, 1999
- you have at least 10 years of vesting service since January 1, 1945

- you were age 55 or older as of January 1, 1992 and had at least five years of vesting service through December 31, 1991.

Alternatively, you qualify for a regular pension once you reach "normal retirement age." Your normal retirement age is age 65 or the age at which you complete five years of Plan participation, if later.

Additional years of service accumulated under the "two for one rule" (see page 5) shall not be applicable in determining your eligibility for a regular pension if you are eligible for a regular pension because you have five years of vesting service.



"Covered employment" includes all work for which your employer must contribute on your behalf to the Fund. It also includes all employment before contributions started, back to January 1, 1945, for which contributions are now required.

How a regular pension is calculated. If you retire with a regular pension, your benefit is calculated in two parts, according to this formula:

Part One		Part Two		
3.0% of your earnings in covered employment per year for which contributions were payable (subject to IRS earnings limits, as described on page 12)	+	\$132* x years of vesting service earned after January 1, 1945	=	Your annual regular pension

*If you retire on or after July 1, 2005.

Additional years of service accumulated under the "two for one rule" (see page 5) do not count in determining the amount of your pension.



Example. Carol retires on January 1, 2006 at age 65 with 11 years of vesting service. Her regular pension is calculated as follows.

Calendar Year	Earnings for Which Contributions Were Made	Percent Accrual	Annual Accrual
1991	\$10,000	3.0%	\$300
1992	\$12,000	3.0%	\$360
1995	\$20,000	3.0%	\$600
1996	\$25,000	3.0%	\$750
1997	\$15,000	3.0%	\$450
1998	\$30,000	3.0%	\$900
1999	\$35,000	3.0%	\$1,050
2000	\$50,000	3.0%	\$1,500
2001	\$60,000	3.0%	\$1,800
2003	\$30,000	3.0%	\$900
2005	\$70,000	3.0%	\$2,100
Part 1 of formula: subtotal based on earnings			\$10,710
Part 2 of formula: subtotal based on service		\$132 x 11 years	\$1,452
Total Annual Benefit			\$12,162

Carol's monthly regular pension benefit is \$1,013.50 ($\$12,162 \div 12$). Keep in mind that this monthly benefit is in addition to any Social Security and/or any other retirement benefits she may receive.



Your pension may be reduced depending on the payment form you choose, such as the "joint and survivor pension" as described on page 13.

Minimum benefit. If you have at least 10 years of vesting service, your regular pension will never be less than \$200 per month (\$2,400 per year).

Service Pension

You are eligible for a service pension once you reach age 65 and have at least 25 separate and distinct years of attachment to the legitimate theatre, with at least 15 of those years in covered employment.



"Attachment to the legitimate theatre" means any year in which you worked in covered employment for two or more weeks (before 1963, it includes any year you were a paid-up member of Actors' Equity Association).

You may be required to submit proof to the Board of Trustees of your 10 years of attachment.



How a service pension is calculated. If you retire with a service pension, your benefit is calculated in two parts (similar to a regular pension), according to this formula:

Part One (same as for a regular pension)		Part Two		
3.0% of your earnings in covered employment per year for which contributions were payable (subject to IRS earnings limits, as described on page 12)	+	\$132 x years of attachment to the legitimate theatre earned after January 1, 1945	=	Your annual service pension

Example. James is 65 and retires after January 1, 2006 with 25 years of attachment to the legitimate theatre (including five years, from 1958 through 1962, during which James did not work in covered employment but was a paid-up member of Actors' Equity Association). His service pension is calculated as follows.

Calendar Year	Earnings for Which Contributions Were Made	Percent Accrual	Annual Accrual
1958	\$0 (James was a paid-up member of Actors' Equity Association)	NA	NA
1959	\$0 (James was a paid-up member of Actors' Equity Association)	NA	NA
1960	\$0 (James was a paid-up member of Actors' Equity Association)	NA	NA
1961	\$0 (James was a paid-up member of Actors' Equity Association)	NA	NA
1962	\$0 (James was a paid-up member of Actors' Equity Association)	NA	NA
1965	\$12,000	3.0%	\$360
1966	\$15,000	3.0%	\$450
1967	\$18,000	3.0%	\$540
1968	\$20,000	3.0%	\$600
1972	\$30,000	3.0%	\$900
1973	\$30,000	3.0%	\$900
1975	\$35,000	3.0%	\$1,050
1976	\$35,000	3.0%	\$1,050
1980	\$40,000	3.0%	\$1,200
1981	\$55,000	3.0%	\$1,650
1982	\$60,000	3.0%	\$1,800
1983	\$60,000	3.0%	\$1,800
1984	\$65,000	3.0%	\$1,950
1985	\$65,000	3.0%	\$1,950
1986	\$50,000	3.0%	\$1,500
1990	\$40,000	3.0%	\$1,200
1993	\$30,000	3.0%	\$900
1994	\$20,000	3.0%	\$600
1998	\$20,000	3.0%	\$600
2005	\$15,000	3.0%	\$450
Part 1 of formula: subtotal based on earnings			\$21,450
Part 2 of formula: subtotal based on service		\$132 x 25 years	\$3,300
Total Annual Benefit:			\$24,750



James' monthly service pension benefit is \$2,062.50 (\$24,750 ÷ 12). Keep in mind that this monthly benefit is in addition to any Social Security and/or other retirement benefits he may receive.



A **regular pension** recognizes only work in covered employment as part of the calculation of the benefit under Part Two of the benefit formula based on service. A **service pension** recognizes both work in covered employment *plus* attachment to the legitimate theatre as part of the calculation under Part Two of the benefit formula based on service. So if you had a significant attachment to the theatre, but you didn't have a substantial amount of employment on or after the date that the Fund was established, you would probably receive a higher benefit from the service pension than the regular pension. Please note however, that the formula for the regular and service pensions are otherwise the same.

Early Retirement Pension

You can get an early retirement pension as early as age 60 as long as you meet the service requirements for either a regular or service pension.

How an early retirement pension is calculated.

If you retire early, your benefit is calculated as either a regular or service pension – whichever calculation gives you a larger benefit – and then reduced by .5% for each month (6% for each year) that payments are made before age 65. In chart form, it looks like this:

Age at Retirement	Percentage of Your Regular or Service Pension
60	70%
61	76%
62	82%
63	88%
64	94%

Example. Using the figures from the regular pension example on page 8, if Carol retired and began collecting her pension at age 62, her regular monthly pension of \$1,013.50 would be reduced by 18% (6% per year before age 65) to \$831.07 a month.



If you're eligible, you can retire as early as age 60 and receive a reduced benefit from the Plan.

Disability Pension

If you become totally and permanently disabled before age 65 you will be eligible for a disability pension, as long as you have satisfied the vested service requirements of a regular pension and remain disabled.

- **Totally and permanently disabled** means you've been awarded Social Security disability benefits. The Board of Trustees will ask you to submit proof of continued entitlement to Social Security disability benefits.



If you lose your eligibility for Social Security benefits before you reach age 65, you are required to notify the Fund Office immediately.

If you lose your eligibility for Social Security disability benefits before age 65, you must notify the Fund Office immediately and your disability pension will stop. You may be eligible for an early retirement pension if you are over age 60. Failure to notify the Fund Office could result in the reduction of any subsequent retirement benefits.



If you are disabled and over age 60, you can apply for an early retirement pension while you're waiting for Social Security to make its determination of disability. Once that happens, your early retirement pension can be converted into a disability pension upon your application.



If you are terminally ill, you may be eligible for a disability pension without being eligible for Social Security benefits. Your licensed physician will need to complete a form certifying that the illness is terminal and that you are expected to live for less than one year. (You may want to consider the Plan's terminal illness benefit, described below, rather than a disability pension.)



In general, Social Security considers you disabled if you are unable to perform any substantial gainful work and your disability is expected to last at least a year or to result in your death within a year.

How a disability pension is calculated. The disability pension will be calculated the same way as a regular pension, but there will be no reduction if you are younger than age 65 when you begin receiving your benefit. Benefits will be reduced if you are married and do not reject the spouse's pension benefit, or if you elect a joint and survivor benefit and name a non-spouse beneficiary, as described on page 15.

Returning to work. If you recover and are able to return to work in covered employment, you can continue to earn credit toward a retirement benefit. When you subsequently retire, your benefit will be increased for any additional years of service, and decreased for any disability pension payments that you collected after you were no longer disabled or after you received notice from the Social Security Administration that they no longer considered you disabled.

Terminal Illness Benefit

The Plan offers a special benefit if you are terminally ill. A terminal illness benefit is payable if you have five years of vesting service (without a break in service) and have a life expectancy of less than one year. At least one year of vesting service must have been earned in work requiring contributions to the Fund.

As part of the application process for this benefit, your licensed physician will need to complete a form certifying that the illness is terminal and that you are expected to live for less than one year. You also must submit proof that you have not been employed for at least 30 consecutive days before you submit the application. If you have been married at least one year, your spouse will need to give written, notarized consent to this payment form.

How a terminal illness benefit is calculated. The terminal illness benefit, paid in a lump sum, is equal to the preretirement death benefit that otherwise would be payable if you had died on the date you are determined eligible for the terminal illness benefit. (See "If You Die Before You Retire," page 17, for more information.) Except as discussed below, the terminal illness benefit is in lieu of any other benefit you otherwise would be eligible to receive under the Plan.

If you receive a terminal illness benefit, live beyond your expected date of death, and subsequently become eligible for a regular, service, disability or early retirement pension, the pension you receive will be reduced by the actuarial value of the lump sum terminal illness benefit previously paid.



When Benefits Begin

Regular, service, or early retirement pension. Your regular, service, or early retirement pension benefits begin on the first day of the month after the month in which you fulfill all conditions for retirement, including filing a completed pension application with the Fund Office (see page 15).

Disability pension. If you qualify for a disability pension, payments will begin on the first day of the month after your completed application has been received by the Fund Office (please note that for disability pension purposes, a “completed application” consists of your Social Security disability award letter plus your Fund application form).

Benefits will continue for the rest of your life or until you are able to return to work or you cease being entitled to Social Security disability benefits.



Pension payments are made on the first of the month for the prior month. This means that your June pension payment is made on July 1, your July pension payment is made on August 1, and so on.

If You Leave Covered Employment

If you stop working in covered employment before you're eligible to retire but after you're vested in the Plan, your monthly benefit amount will be calculated using the vesting years you've earned up until the time you last worked in covered employment. However, you must meet the requirements of at least one of the pensions listed above before payments can begin. The benefit formula used to determine your benefit will generally be the accrual formula in effect when you retire no matter when you last worked in covered employment.

IRS Limits

Benefit limits. The Internal Revenue Code limits the dollar amount of the benefit the Plan may provide. For 2007, the limit is \$180,000. The limit is adjusted for cost of living by the Internal Revenue Service.

Earnings limits. The Internal Revenue Code also limits the amount of compensation the Plan may consider in determining benefits. This limit is \$225,000 in 2007 and is adjusted for cost of living by the Internal Revenue Service.



You must apply for a pension in writing and provide the Fund Office with certain information (see page 15). It's a good idea to get this process started at least 180 days before you plan to retire.





When you retire, the Plan will pay you benefits in one of the standard or optional payment forms described below. The way your pension is normally paid depends on whether you're single or married when payments start.



You must have your spouse's written, notarized consent to choose a payment form other than the 50% joint and survivor benefit.

Single Life Annuity with 60-month Guarantee

The standard form of payment if you're single is a single life annuity with a 60-month payment guarantee (that is, five years of payments are guaranteed). Under this payment method, you receive payments in equal monthly installments that begin when you retire and continue for your lifetime. If you die before receiving 60 monthly payments, the remainder of 60 payments will be paid to your designated beneficiary (who can elect to receive this amount in one lump sum). If you die after the end of the 60-month period, all payments stop and no benefits are paid to your beneficiary.

This form of payment is also an option for married participants (see page 15 for more information).

50% Joint and Survivor Benefit

If you are married (to an opposite sex spouse) when you retire, the standard form of payment is a 50% joint and survivor benefit. This payment method provides a life annuity to you and a survivor's pension in the event of your death. This form gives you a reduced monthly benefit during your lifetime. Upon your death, your spouse (or other designated beneficiary) will receive 50% of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your spouse/beneficiary also dies, no further benefits will be paid. On the other hand, if your spouse/beneficiary dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

This form of payment is also available to unmarried participants who apply for a pension to start on or after January 1, 2005 (see page 15 for more information).

With a 50% joint and survivor benefit, your benefit is reduced to pay for the cost of continuing benefit payments to your spouse (or other beneficiary) after your death. The amount of the reduction depends on your age and your spouse's (or beneficiary's) age when payments to you begin.

- For all pensions except a disability pension, the percentage is 90% plus four-tenths of one percent for each full year that your spouse/beneficiary is older than you (up to 100%), or minus four-tenths of one percent for each full year your spouse/beneficiary is younger than you.
- For disability pensions, the percentage is 82% plus or minus four-tenths of one percent.

Example. Alec is age 65 and his spouse is age 62 – three years younger than Alec. If Alec's regular pension is \$1,000 per month, here's how his benefit amount under the 50% joint and survivor benefit would be calculated:

STEP 1.	Calculate reduction percentage	$.4\% \times 3 \text{ years} = 1.2\%$ $90\% - 1.2\% = 88.8\%$
STEP 2.	Calculate reduced benefit	$88.8\% \times \$1,000 = \888.00

Alec's monthly benefit is \$888. The monthly benefit to Alec's surviving spouse, starting at Alec's death and continuing for his spouse's lifetime, is \$444 ($\$888 \times .50$).

If you do not reject the 50% joint and survivor benefit (as described on page 15), this will be your standard payment form if you and your spouse are married on the date your pension begins.



The single life annuity with 60-month guarantee is your standard form of payment if, at the time your pension begins:

- you are divorced
- your spouse is dead
- you are single or married to a same-sex spouse.



If you have been divorced or legally separated and a Qualified Domestic Relations Order ("QDRO") requires that your benefit be paid as a joint and survivor pension for the benefit of your ex-spouse, your pension will be paid in that form. See page 21 for more information.

75% Joint and Survivor Benefit (Effective September 1, 2007)

This payment method, similar to the standard form for married members, is available as an option to all pensioners whose pensions begin on or after September 1, 2007. It provides reduced monthly payments for your lifetime. Upon your death, your spouse (or other designated beneficiary) will receive 75% of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your spouse/beneficiary also dies, no further benefits will be paid. On the other hand, if your spouse/beneficiary dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

With a 75% joint and survivor benefit, your benefit is reduced to pay for the cost of continuing benefit payments to your spouse (or other beneficiary) after your death. The amount of the reduction depends on your age and your spouse's (or beneficiary's) age when payments to you begin.

- **For all pensions except a disability pension**, the percentage is 85% plus six-tenths of one percent for each full year that your spouse/beneficiary is older than you (up to 100%), or minus six-tenths of one percent for each full year your spouse/beneficiary is younger than you.
- **For disability pensions**, the percentage is 74% plus or minus five-tenths of one percent.

100% Joint and Survivor Benefit (Effective September 1, 2007)

This option is like the joint and survivor benefits described above, with one important difference: upon your death, your spouse (or other designated beneficiary) receives 100% of your monthly amount, payable monthly for the rest of his or her life. After your spouse/beneficiary also dies, no further benefits will be paid. On the other hand, if your spouse/beneficiary dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

As with the other joint and survivor forms of payment, your 100% joint and survivor benefit is reduced to pay for the cost of continuing benefit payments to your spouse (or other beneficiary) after your death. The amount of the reduction depends on your age and your spouse's (or beneficiary's) age when payments to you begin.

- **For all pensions except a disability pension**, the percentage is 81% plus seven-tenths of one percent for each full year that your spouse/beneficiary is older than you (up to 100%), or minus seven-tenths of one percent for each full year your spouse/beneficiary is younger than you.
- **For disability pensions**, the percentage is 67% plus or minus five-tenths of one percent.



Electing a Payment Option

If you're married. If you are married, you may reject the 50% joint and survivor benefit with your spouse as beneficiary and instead elect one of the payment options described above, with or without a non-spouse beneficiary. To do so, you must follow these steps:

- Specify that you wish to receive an optional form of payment and/or non-spouse beneficiary on the applicable form(s) (available from the Fund Office).
- Your spouse must provide written, notarized consent of your alternate payment form and/or your choice of beneficiary.
- Your spouse's written, notarized consent is required for any subsequent change of beneficiary or payment form.
- You and your spouse must sign the form within 180 days before your pension begins.

If you have a court order of separation or abandonment, or cannot locate your spouse, you do not need your spouse's permission to reject the joint and survivor benefit.

If you're single. If you are single or married to a same-sex spouse and you apply for a pension to start on or after January 1, 2005, you may reject the single life annuity with 60-month guarantee and choose one of the joint and survivor benefits instead. Your pension beneficiary can be anyone you choose: same-sex spouse, domestic partner, sibling, etc. Keep in mind that if you're not married (or are married to a same-sex spouse), you won't get the 50% joint and survivor benefit automatically; you have to ask for it when you apply for a pension.



You have 180 days to select an optional form of payment before your first payment is scheduled. Pension forms and other required paperwork are available from the Fund Office.

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Applying for Your Pension

When you're ready to elect your pension, contact the Fund Office. You'll be given the forms you need to complete, an explanation of your payment choices and an estimate of the benefit payable under each option. You then must notify the Fund Office of your election, which you must do not less than 30 but not more than 180 days before you want your pension to begin. Once you make your election, you can change it at any time before payments start. However, once benefit payments begin, the form of payment cannot be changed.

On our website you can find a copy of the Plan's Career Information Table, a helpful form for members who joined Actors' Equity Association before 1964 and want to request credit for the period 1945-1964. If you have specific questions about your situation, feel free to contact the Fund Office.

If your application is approved, your pension will be effective the first day of the month following the month after you filed your application.

Relative value statement. When you apply for a benefit from the Plan, the Fund Office will provide you with a "relative value" statement. This written statement will include each of the following:

- a description of the Plan's normal and optional payment forms and the eligibility requirements for each
- an estimate of the amount that your Plan benefit would be if it were paid in the form of a single life annuity
- a description of the financial effect of receiving another form of benefit payment.

Contact the Fund Office for more information about the relative value statement.



Postponed payment. If you prefer, you can delay payments beyond your retirement. Payments may be postponed to no later than the April 1 following the year in which you reach age 70.5. At that point, payments will begin whether or not you are working in covered employment.

If you postpone benefit payments past your normal retirement age (age 65 or, if later, the age at which you attain the fifth anniversary of participation in the Plan) and do not continue to work in covered employment, your pension will be calculated using the rules that were in effect when you reached normal retirement age, and will be actuarially adjusted to account for the payments you've missed since normal retirement age, including any increases granted to pensioners. However, no retroactive lump-sum payments will be made.

If you continue to work in covered employment past your normal retirement age, your pension will include years of service and additional earnings after normal retirement age. In addition, it will be actuarially adjusted to account for delayed payment.



If you're collecting a monthly pension from the Equity-League Pension Trust Fund, you can elect to receive your pension either via direct deposit or in the mail. If you elect direct deposit, a written notice of the deposit will be sent to your home address.

Paying Taxes

Your pension is taxable. When you apply to retire, you must decide whether or not to have a portion of your pension checks automatically withheld for tax purposes. Either way, you should be prepared to pay taxes on your pension income. The Fund Office is required by law to report your pension income to the government.

Your check (or direct deposit) information will have a statement attached for your records. To request a change of address or tax withholding, contact the Fund Office.

Tax laws are complicated. To fully understand the tax consequences of any pension benefit you get from the Plan, you should consult a tax advisor. The Fund Office cannot advise you on any legal or tax matters.





The primary purpose of the Plan is to provide income for you after you retire. However, the Plan also provides a measure of financial protection for your spouse/domestic partner or other beneficiary if you die before your payments begin. Two types of death benefits are available under the Plan for the beneficiaries of vested participants in the event of death before retirement:

- The preretirement surviving spouse/domestic partner pension protects your eligible spouse or enrolled domestic partner.
- The preretirement death benefit is payable to the beneficiary of your choice.

Preretirement Surviving Spouse/Domestic Partner Pension

A preretirement surviving spouse/domestic partner pension pays benefits if you die after you've earned a vested right to a pension but before your benefit begins. Under this special form of payment, your spouse/domestic partner will receive 50% of the pension you would have received if you had eventually elected to receive your pension with a 50% joint and survivor benefit. The benefit amount is based upon the benefits you had earned prior to your death.

Your spouse/domestic partner will be entitled to this benefit even if you had not reached age 60 (Early Retirement Age) on the date of your death and the amount of the pension you would have received will be reduced as if you were age 60 as of the date before payments begin. To qualify, you and your spouse must have been married for at least one year on the day you die. For a domestic partner, he or she must have satisfied the Fund's definition of a domestic partner for at least one year prior to your death.

The Fund defines a domestic partner as someone who meets all of the following criteria:

- the person to whom you were legally married in a state or country that recognizes same-sex marriage OR who resided with you for six months prior to the application for benefits and you intend to live together continuously indefinitely (and, if you live in a state or municipality providing for the registration of domestic partnerships, have registered as domestic partners)
- is not related to you by blood closer than the law would permit by marriage
- is financially interdependent with you
- has an exclusive close and committed relationship with you
- has not terminated the domestic partnership or same-sex marriage with you.

In order for your same-sex spouse to be eligible to receive this benefit, you and your same-sex spouse must have been legally married, according to the law of the state in which you are living, for at least the 12-month period prior to your death. Similarly, for your domestic partner to receive this benefit, you and your domestic partner must have satisfied the criteria listed above for at least the 12-month period prior to your death.

Your surviving spouse/domestic partner can elect to have this benefit start on the first of the month after you die or defer payment until a date no later than when you would have reached age 65 if you had lived.

If you are married and vested at the time of your death, the survivor pension will be paid to your spouse unless you have a court order of separation or abandonment, or your spouse cannot be located. To designate someone other than your spouse for the 60-payment preretirement death benefit, before your death you must obtain your spouse's written, notarized consent to the alternative beneficiary on the forms and in the manner prescribed by the Fund.



Special Rules for Domestic Partners and Same-Sex Spouses

Note that in order for your domestic partner or same-sex spouse to receive a preretirement pension you must complete the domestic partner affidavit *and* declaration of financial interdependence and designate your domestic partner or same-sex spouse as your pension beneficiary. You can obtain forms from the Fund Office or from the website www.equityleague.org.

Preretirement Death Benefit

The Plan will pay a preretirement death benefit to your designated beneficiary if you have a vested right to a pension benefit, but die before benefit payments begin. This benefit is payable in any of the following circumstances:

- you are single and do not have a domestic partner
- you are married less than one year at the time of your death
- you and your federally-recognized spouse give written, notarized consent to decline the preretirement surviving spouse pension and choose this benefit form instead.

Also, if your spouse/domestic partner is due a preretirement surviving spouse/domestic partner pension as described above, your spouse/domestic partner can opt for a preretirement death benefit instead.

Benefit amount and payment forms. The preretirement death benefit equals 60 payments of the monthly benefit you would have received if you had qualified for a regular pension at the time of your death, based on the vesting service and earnings accumulated to that date. Your beneficiary can elect the 60 payments, or can choose to receive all 60 payments at once in a single lump sum.

Rollovers. Your beneficiary may be able to roll over a preretirement death benefit from this Plan to another qualified retirement plan or to an individual retirement account (IRA). Upon your death, the Fund Office will provide your beneficiary with a notice explaining the terms and conditions of eligible rollovers, and the necessary election forms.

If your beneficiary is eligible for a direct rollover to another qualified plan and elects to make such a rollover, he/she may not be liable for income taxes on the amount transferred at the time that it is distributed by the Plan and the Plan will not be required to withhold taxes from the distribution. Without a direct rollover, current tax laws require that taxes be withheld from the payment. For more information, contact a qualified tax advisor.





This section contains other important information you should know about the Equity-League Pension Fund.

Appealing a Denied Claim

If your claim for benefits (other than a Terminal Illness Benefit or Disability Pension) is denied, in whole or in part, you'll receive written notice of that decision from the Fund Office within 90 days after receipt of your claim. Under special circumstances, the Fund Office may extend the period for up to an additional 90 days, in which case you would be so advised prior to the end of the initial 90-day period. This explanation will cover:

- the reason for the denial of your claim
- the specific references in the Plan document that support those reasons
- the information you must provide to verify your claim and the reasons why that information is necessary, and
- what procedure you should follow to get your claim reviewed again.

If an application is denied, in whole or in part, by the Fund Office, you have the right to apply for a review by the Administrative Committee of the Board of Trustees. You must do this in writing within 60 days after you receive the application denial notice. Your request should state clearly the reasons for your appeal and should include any additional documents, records or other evidence that you believe should be considered in connection with your appeal. If you request it, you will be provided access to or copies of all documents, records or other information relevant to your appeal.



If your application is denied, you can apply for a review of your application. You have 60 days to appeal.

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The Administrative Committee will make a decision at its next regularly scheduled meeting, or if the request is received within 30 days of that meeting, at the next following meeting. In special circumstances, the decision may be made at a third regularly scheduled meeting after your appeal is received. If this happens, you'll be notified of the delay and an estimated date by which a decision is expected.

The Administrative Committee's final decision will be provided in writing within five days of the meeting in which it is made, and will clearly state the reasons for the decision and the provisions of the Plan upon which the decision was based. The Administrative Committee's decision will be final and binding on all parties. Upon an adverse benefit determination on appeal, you have a right to bring a civil action under Section 502(a) of ERISA.

Please note that you may not pursue any action in court until you have exhausted this claims procedure.

Terminal Illness Benefit and Disability Pension.

If you apply for a terminal illness benefit or a disability pension, the time limits are somewhat shorter. You will be notified of the decision on your application within 45 days after the Fund Office receives it, unless special circumstances require more time for processing your application. In that event, you will be notified of the need for a 30-day extension prior to the end of the initial 45-day period and told the standards on which entitlement to a benefit are based, the unresolved issues that prevent a decision, and the additional information needed to resolve the issues. A second extension of another 30 days is possible upon the Fund Office providing the circumstances requiring the extension and the date on which a decision is expected.



After you get a notice that your benefit application has been denied, you or your authorized representative may appeal the decision by filing a written appeal with the Administrative Committee within 180 days of receiving that notice. Your appeal should state clearly the reasons for your appeal and should include any additional documents, records or other evidence that you believe should be considered in connection with your appeal. If you request it, you will be provided access to or copies of all documents, records or other information relevant to your appeal (including, in the case of a disability pension application, the identity of any medical or vocational experts whose advice the Plan used in connection with the decision to deny your application).

The Administrative Committee will consider your appeal and give you its decision after reviewing all necessary and relevant evidence. If you are appealing a denial of a terminal illness benefit or disability pension, and if that denial was based on a medical judgment, the Administrative Committee will consult a health care professional who has appropriate medical training and experience and who was not involved in the initial decision on your application. The Administrative Committee will give you a full and fair review of the decision denying your application, based upon all comments, documents, records and other information that you submit, without regard to whether that information was submitted or considered in connection with the initial benefit determination.

The Administrative Committee will make a decision at its next regularly scheduled meeting, or if the request is received within 30 days of that meeting, at the next following meeting. In special circumstances, the decision may be made at a third regularly scheduled meeting after your appeal is received. If this happens, you'll be notified of the delay and an estimated date by which a decision is expected.

The Administrative Committee's final decision will be provided in writing within five days of the meeting in which it is made, and will clearly state the reasons for the decision and the provisions of the Plan upon which the decision was based. The Administrative Committee's decision will be final and binding on all parties. Upon an adverse benefit determination on appeal, you have a right to bring a civil action under Section 502(a) of ERISA.

Please note that you may not pursue any action in court until you have exhausted this claims procedure.

Pension Benefit Guaranty Corporation

Your pension benefits under this multiemployer Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by 100% of the first \$11 of the monthly benefit accrual rate and 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.



The PBGC guarantee generally covers normal and early retirement benefits, disability benefits if you become disabled before the Plan becomes insolvent, and certain benefits for your survivors. The PBGC guarantee generally does not cover any of the following:

- benefits greater than the maximum guaranteed amount set by law
- benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of the date the plan terminates or the time the plan becomes insolvent
- benefits that are not vested because you have not worked long enough
- benefits for which you have not met all of the requirements at the time the plan becomes insolvent
- non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.



The PBGC insures most vested benefits. For more information, call the PBGC at 1-202-326-4000 or 1-800-400-7242 or visit their website at: <http://www.pbgc.gov>.

For more information about the PBGC and the benefits it guarantees, ask the Fund Office or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 1-202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

How Benefits Can Be Reduced, Delayed or Lost

There are certain situations under which benefits can be reduced, delayed or lost. Most of these circumstances are spelled out in the previous sections, but your benefits will also be affected in the following situations.

- You or your beneficiary do not file a claim for benefits properly or on time.
- You or your beneficiary do not furnish the information required to complete or verify a claim.
- You or your beneficiary do not have your current address on file with the Fund Office.
- You or your beneficiary claim credit for service not reflected in the Fund's records without providing documentation (such as pay stubs) to support the claim.

Assignment of Benefits

Benefits under the Plan are for your benefit only. They cannot be sold, transferred, assigned or pledged to anyone; nor are benefits subject in any manner to anticipation, alienation, encumbrance or charge. However, the Plan will comply with the following:

- a Qualified Domestic Relations Order (QDRO) that gives someone else a right to a portion of your pension, as described below
- any offset permitted under Section 401(a)(13) of the Internal Revenue Code, as described below.

Qualified Domestic Relations Orders. A QDRO is a court order or judgment that directs the Plan to pay benefits to your spouse, former spouse, child or other dependent in connection with child support, alimony, or marital property rights. The Plan Trustees are required by law to follow the terms of QDROs. In addition, until the Plan has complied with the terms of the QDRO, the Board of Trustees may restrict the pension benefits that are payable to you. These restrictions could also apply during any period when the Board of Trustees is determining whether a written order satisfies the QDRO requirements in the Internal Revenue Code.



You will be notified if the Plan ever gets a proposed QDRO with respect to your pension. For more information on QDROs, or to get a free copy of the procedures the Trustees follow in determining whether an order is qualified, contact the Fund Office.

Offsets under Section 401(a)(13) of the Internal Revenue Code. Offsets permitted under this section of the Internal Revenue Code generally involve convictions, judgments, settlements and similar dispositions entered on or after August 5, 1997 of breaches or alleged breaches of fiduciary duties under the Employee Retirement Income Security Act of 1974 (“ERISA”). An offset can be valid with respect to a married participant’s benefits only if one of the following conditions is satisfied:

- written spousal consent is obtained or the spouse has already filed a valid waiver of the survivor annuity or preretirement survivor annuity with the Fund Office
- the spouse is required by judgment, order, decree or agreement to pay the Plan any amount
- a judgment, order, decree or agreement provides that the spouse will be entitled to a survivor annuity equal to 50% of the benefit accrued by the Participant on the offset date.

Incapacitation

If anyone is entitled to receive benefits from the Plan, and is judged by the Trustees to be physically or mentally incapable of handling personal affairs, the Trustees may pay the benefit to a legal representative or other person, as the Trustees deem in the best interest of the beneficiary.

Compliance With Federal Law

The Plan is governed by regulations and rulings of the Internal Revenue Service and the Department of Labor, and current federal tax law. The Plan will always be construed to comply with these regulations, rulings and laws. Generally, federal law takes precedence over state law.

Plan Change or Termination

The Trustees intend to continue the benefits described in this book indefinitely. However, the Trustees reserve the right, in their sole and absolute discretion, to terminate the Plan in whole or in part at any time; to modify or amend the Plan in whole or in part; and to change or discontinue the type and amounts of benefits offered by the Fund. If the Plan is ended, you will be fully vested in any benefit you have accrued to the extent then funded. Plan assets will be applied to provide benefits in accordance with the applicable provisions of federal law.

Recovery of Overpayment

If you or your beneficiary (including a surviving spouse/domestic partner) are overpaid or otherwise paid in error, you must return the overpayment. The Board of Trustees will have the right to recover any benefit payments made that were based on false or fraudulent statements, information or proof submitted, as well as any benefit payments made in error. Amounts recovered may include interest and costs.

In the event you are overpaid, the Fund Office will request a refund or the overpayment will be deducted from future benefits. If the refund is not received, the amount of the overpayment will be deducted from future benefits to you or your spouse/domestic partner/beneficiary, or a lawsuit may be initiated to recover the overpayment. If any participant or spouse/domestic partner/beneficiary is ordered by a court or the Department of Labor to repay any amount to the Plan based on a violation of ERISA’s fiduciary rules, the Plan may recover that amount by reducing benefits payable to that person in the future.

Your Disclosures to the Plan

The information you give to the Fund Office, including statements concerning your age and marital status, affects the calculation of your benefits. If any of the information you provide is false, you may be required to indemnify and repay the Plan for any losses or damages caused by your false statements. What’s more, if the Plan makes payments as a result of false statements, the Fund Office may elect to pursue the matter by pressing criminal charges.



Fund Administration

The Pension Plan is what the law calls a “defined benefit” pension program. Benefits are provided, in the amounts specified in the Plan Rules and regulations, from the Fund’s assets. Those assets are accumulated under the provisions of the Trust Agreement and are held in a Trust Fund for the purpose of providing benefits to participants and defraying reasonable administrative expenses. The Fund is administered by the Board of Trustees.

Collective Bargaining Agreement/ Contributing Employers

The Plan is financed by contributions paid to the Fund by employers as required under the various collective bargaining agreements (CBAs) negotiated with Actors’ Equity Association. You are not required or permitted to contribute to the Plan.

Copies of applicable collective bargaining agreements may be obtained upon written request to the Fund Office, and they are available for examination during normal business hours at the Fund Office. In addition, a complete list of bargaining units participating in the Fund may be obtained upon written request to the Fund Office and is available for examination by covered persons and beneficiaries during normal business hours at the Fund Office. The Fund Office may charge a reasonable amount for copies.

Participants and their beneficiaries may also receive from the Fund Office, upon written request, information as to whether a particular employer or employee organization is participating in the Fund and, if the employer or employee organization is participating, its address.

Plan Interpretation

The Board of Trustees and/or its duly authorized designee(s) has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the Plan, including this book, the Trust Agreement and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Fund or Trust. Without limiting the generality of the foregoing, the Board of Trustees and/or its duly authorized designee(s), including the Administrative Committee with regard to benefit claim appeals, shall have the sole and absolute discretionary authority to do any of the following:

- take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the Plan
- formulate, interpret and apply rules, regulations and policies necessary to administer the Plan in accordance with the terms of the Plan
- decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan
- resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this book, the Trust Agreement or other Plan documents
- process and approve or deny benefit claims
- determine the standard of proof required in any case.

All determinations and interpretations made by the Board of Trustees and/or its duly authorized designee(s) are final and binding upon all participants, beneficiaries and any other individuals claiming benefits under the Plan. The Board of Trustees may delegate any other such duties or powers as it deems necessary to carry out the administration of the Plan.



Your Rights Under the Employee Retirement Income Security Act of 1974 (ERISA)



As a participant in the Equity-League Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to the following.

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as work locations and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements, detailed annual reports, an updated summary plan description and a copy of the latest annual report (Form 5500 series) filed by the Plan with the Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain copies of all Plan documents and other Plan information on written request to the Fund Administrator. The Fund Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Fund Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.



The Plan document is available from:

Board of Trustees
Equity-League Pension Trust Fund
165 West 46th Street, 14th Floor
New York, NY 10036-2582
1-212-869-9380 or 1-800-344-5220
www.equityleague.org

Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforcing Your Rights

If your claim for a pension benefit is denied in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision, without charge, and to appeal any denial, all within certain time schedules. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan, such as Plan documents and annual reports, and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Fund Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.



If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Pension Fund benefits, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under ERISA, you should call the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, at the number listed in your telephone directory. You may also write to them at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

You can also get certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-800-998-7542.



You may also find answers to your Plan questions at the web site of the Employee Benefits Security Administration ("EBSA") at www.dol.gov/ebsa. A list of EBSA Field Offices is located at www.dol.gov/ebsa.





The following information will help you properly identify your Plan if you have any questions about your benefits.

PLAN FACTS	
Official Name of Plan	The Equity-League Pension Plan
Employer Identification Number	13-6696817
Plan Number	001
Plan Year	June 1–May 31
Type of Plan	Defined benefit pension plan
Effective Date	June 1, 2007
Funding	The Fund is funded through employer contributions pursuant to collective bargaining agreements or other written documents.
Trust	Contributions to the Pension Plan are held in a trust pursuant to the Trust Agreement entered into between Actors' Equity Association and the League of American Theatres and Producers, Inc. and other contributing employers.
Plan Administrator	The Equity-League Pension Plan is administered by a joint Board of Trustees composed of six Union Trustees, six Employer Trustees and a number of deputy Trustees, whose names appear in this book. The office of the Board of Trustees may be contacted at: Board of Trustees of the Equity-League Pension Plan 165 West 46th Street, 14th Floor New York, NY 10036-2582
Plan Sponsor	The Equity-League Pension Plan is sponsored by the joint Board of Trustees. The office of the Board of Trustees may be contacted at: Board of Trustees of the Equity-League Pension Plan 165 West 46th Street, 14th Floor New York, NY 10036-2582
Trustees	Board of Trustees of the Equity-League Pension Plan 165 West 46th Street, 14th Floor New York, NY 10036-2582
Participating Employers	The Equity-League Pension Plan will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of employees working under a collective bargaining agreement, as well as the address of such employer. Additionally, a complete list of employers sponsoring the Pension Plan may be obtained upon written request to the Fund Office and is available for examination at the Fund Office.
Agent for Service of Legal Process	Board of Trustees of the Equity-League Pension Plan 165 West 46th Street, 14th Floor New York, NY 10036-2582 Legal process may also be served on any individual Trustee or the Executive Director of the Fund.
Executive Director	Arthur Drechsler Equity-League Pension Plan 165 West 46th Street, 14th Floor New York, NY 10036-2582



To help you understand your retirement benefits and how they work, this section provides definitions of important terms used in this booklet.

Beneficiary means the person you name to receive any benefits provided by the Plan if you die.

Collective bargaining agreement means a negotiated agreement between an employer and the Union. It determines the amount of contributions required to be made by employers to the Fund for work in covered employment.

Covered employment means work for which your employer (producer) must contribute on your behalf to the Equity-League Pension Trust Fund. It also includes all employment before contributions started, back to January 1, 1945, for which contributions to the Plan are now required.

Early retirement means when you can retire and receive a reduced benefit. If you are vested, you can retire early when you are at least age 60 but not yet age 65.

ERISA means the Employee Retirement Income Security Act of 1974. This act established certain rights to obtain information and protections for participants in all retirement plans. It also imposes duties upon the people who are responsible for the administration of retirement plans.

Normal (regular) retirement age means age 65, or if later, your age when you complete five years of participation in the Plan.

Normal retirement means when you can retire and receive an unreduced benefit. This occurs at age 65, or if later, your age when you've completed five years of participation in the Plan.

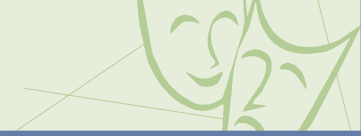
Plan is the Equity-League Pension Plan.

Present value is the single sum value of a series of payments (pension) to be made over a period of time (lifetime in most cases) taking into account the probability of death, disability, age at retirement and the time value of money (investment return).

Spouse is the person to whom you're married when benefits begin. If you're married at least one year and die before benefits begin, the person to whom you were married at the time of your death is considered your spouse.

Totally and permanently disabled means you must be eligible for disability benefits under Social Security. Social Security requires that you are unable to perform any substantial gainful work, as determined by the Social Security Administration, and that the disability is expected to last at least a year or to result in your death within a year.

Vesting means your non-forfeitable right to receive a future benefit from the Plan, even if you leave covered employment before you are old enough to retire.



Here's how you can find out more about the information discussed in this booklet.

For information about...	You should contact...
ERISA	Division of Technical Assistance and Inquiries Employee Benefits Security Administration U.S. Department of Labor 200 Constitution Avenue, N.W. Washington, DC 20210
The Equity-League Pension Trust Fund	Board of Trustees 165 West 46th Street, 14th Floor New York, NY 10036-2582 1-212-869-9380 or 1-800-344-5220
Employee Benefits Security Administration	Customer Service Center Employee Benefits Security Administration U.S. Department of Labor 200 Constitution Avenue, N.W. Washington D.C., 20210 1-202-326-4000 or 1-800-400-7242 www.dol.gov
Social Security	Social Security P.O. Box 15-004 Los Angeles, CA 90015
Applying for benefits, appealing claims, other questions	Board of Trustees Equity-League Pension Trust Fund 165 West 46th Street, 14th Floor New York, NY 10036-2582 1-212-869-9380 or 1-800-344-5220



