



BEHIND THE SCENES

WINTER 2011/2012

VOLUME 6 ISSUE 2



How You Can Reach Us

At the Fund Office, we welcome your questions or requests for information. There are a number of ways to reach us.

DROP IN. We're located on the third floor at 417 Fifth Avenue, between 37th and 38th Streets.

CALL US. In New York, the number is 212-580-9092. The toll-free number is 1-800-456-FUND (3863).

SEND US A FAX.

Our main fax number	212-787-3607
Benefits	212-730-7706
Contracts & Contributions	212-792-8322
Finance	212-792-8321
Pension	212-792-8323
Executive Director	212-792-8320

SEND AN EMAIL to the Participant Service Center (participantservicecenter@iatsenbf.org)

Please note that the Fund Office will be closed in observance of the following holidays:

Christmas	Monday, December 26
New Year's Day (observed)	Monday, January 2
Martin Luther King Day	Monday, January 16
Presidents' Day	Monday, February 20
Good Friday	Friday, April 6
Memorial Day	Monday, May 28

Need Help Right Away?

We continue to add staff to the participant service center to handle calls, but when many come in at once, we sometimes need to rely on voicemail. If you have an urgent issue that cannot wait for a return phone call (we generally respond within 24 hours), send an email or call us (contact info above) and tell the receptionist that you must speak to someone right away. We're here to help—even during the busiest of times.



FROM THE EXECUTIVE DIRECTOR

The Fund Office continually strives for excellence in the services we provide to our participants and local unions. As we look to 2012, we're thrilled to announce the following enhancements to our participant service efforts, all of which will help us deliver the benefits you've earned and the information you need quickly, easily and efficiently:

- **New Web Site.** The Trustees have approved work on a new state-of-the-art Web site—professionally designed, faster, easier to navigate and accessible from any mobile device. Watch for more information in the months ahead and a launch in late 2012. In the meantime, let us know if you have any suggestions for the new site.
- **Expanded Office Staff.** In our ongoing effort to make us more accessible to you, we're adding staff to the Participant Service Center. If you don't reach us in person, it means we're helping other participants. Please leave a message; we answer them all as soon as we can.
- **New Participant Services Mailbox.** We now have an email address specifically for benefits issues. Please send any questions, concerns or comments about your benefits to participantservicecenter@iatsenbf.org. We promise to respond pronto!

We're striving to make things better, but we also need your help—especially if you participate in Health & Welfare Plan C. To ensure accuracy and continuity in your coverage, we encourage you to take an active role in managing your benefits. You should review the level of employer contributions the Fund receives on your behalf at least quarterly and send us all forms, required documentation and self-payments on time. If you have other coverage, and want to use employer contributions for reimbursement of your medical premiums, you must provide proof of this coverage each year during Annual Enrollment (which is now!). See page 2 for more details. It is also essential that you regularly update your records (e.g., contact information, marital status and dependents). Finally, please keep in touch. Whether by phone, email, or fax, we love to hear from you.

Happy holidays from all of us at the Fund Office. We wish you a healthy and prosperous new year.

Anne J. Zeisler

ANNUAL ENROLLMENT 2012

Get Your Flu Shot

Each year, up to 20% of the U.S. population gets the flu. More than 200,000 people are hospitalized and, in bad years, up to 49,000 deaths have been linked to flu complications.

The best way to prevent the flu is to get a flu shot—and make sure everyone in your family gets one, too. If one family member gets the flu, it's likely that this highly contagious virus will spread to everyone else. In addition to getting a flu shot, there are lots of common sense steps you can take to keep the flu out of your home. Perhaps the most important is keep your kitchen and bathroom sinks, counters and floors clean. The CDC (Centers for Disease Control and Prevention) recommends using a disinfecting bleach solution (1/4 cup chlorine bleach in a gallon of cool water). Be sure also to use disinfectant on doorknobs, computers, telephones, TV remotes and any other items that are shared by family members and friends.

2012 Annual Enrollment Under Way

Plan C Annual Enrollment 2012 has begun. You have until December 15 to review your coverage options for 2012. Now is a good time to consider all your options and determine what coverage is best for you and your family given your medical needs and financial resources.

HAVEN'T RECEIVED YOUR MATERIALS YET?



You should have received your Annual Enrollment statement in mid-November. If you haven't, please contact the Fund immediately. Remember: all payments and/or changes must be received by the Fund Office no later than December 15, 2011.

If You Have Other Health Coverage

If you want to participate in the Plan C-Medical Reimbursement Program (MRP) as a standalone option for 2012, you must:

1. Provide valid proof that you have other medical coverage—even if you've provided it in the past. To do this, you can make a copy of the front and back of your current medical ID card.
2. Sign the certification on the coupon that you received recently with your quarterly statement to signify that your other coverage complies with the requirements of the Patient Protection and Affordable Care Act (PPACA). Although you do not need to get written proof from your carrier, it is your responsibility to ensure that your coverage complies with PPACA. If it doesn't, you cannot enroll in the MRP as a standalone option.
3. Mail both the valid proof of coverage and your signed certification of compliance with PPACA to the Fund Office. They must arrive at the Fund Office by December 15, 2011.

If you fail to provide your ID card and certification by December 15, 2011, you will be automatically enrolled into Plan C2 or C3 or terminated from the Plan, depending on your CAPP account balance.

Remember. You are charged an annual \$150 administrative fee if you participate in Plan C-MRP.

Good News Worth Repeating

As announced last month, despite continuing increases in healthcare costs nationwide, we've been able to hold the line on costs for Plans C-2 and C-3. (Higher claims and lower enrollment are still driving up the costs of Plan C-1.) Here are your costs through mid-2012.

QUARTERLY CAPP COST TO YOU

	Effective October 1, 2011	Effective January 1, 2012	Effective April 1, 2012
Plan C-1			
Individual	\$3,663	\$3,663 (no change)	\$3,774
Family	\$8,097	\$8,097 (no change)	\$8,349
Plan C-2			
Individual	\$1,677	\$1,677 (no change)	\$1,677 (no change)
Family	\$2,733	\$2,733 (no change)	\$2,733 (no change)
Plan C-3			
Individual	\$1,086 (no change)	\$1,086 (no change)	\$1,086 (no change)
Family	\$2,058 (no change)	\$2,058 (no change)	\$2,058 (no change)

Use Generics. Save Money.

One of the best ways to keep prescription drug costs down is to take a generic drug instead of a brand-name medication. You'll pay only \$5 for a 30-day supply of a generic drug at a network pharmacy. A brand name could be as much as \$45 or \$60, depending on the type of drug and your plan (see chart below). So if you take a brand-name drug (especially one that has a generic alternative), ask your doctor if there's an equally effective generic you could try.

Up to a 30-Day Supply at a Network Pharmacy

Drug Type	Plan C-1 / Plan A	Plan C-2 / Plan C-3
Generic	\$5	\$5
Brand-name Drug without a Generic Equivalent	20% (\$20 minimum/ \$35 maximum)	20% (\$35 minimum/ \$50 maximum)
Brand-name Drug with a Generic Equivalent	40% (\$30 minimum/ \$45 maximum)	40% (\$45 minimum/ \$60 maximum)

Up to a 90-Day Supply at a CVS Pharmacy or by Mail

Drug Type	Plan C-1 / Plan A	Plan C-2 / Plan C-3
Generic	\$12.50	\$12.50
Brand-name Drug without a Generic Equivalent	20% (\$50 minimum/ \$87.50 maximum)	20% (\$87.50 minimum/ \$125 maximum)
Brand-name Drug with a Generic Equivalent	40% (\$75 minimum/ \$112.50 maximum)	40% (\$112.50 minimum/ \$150 maximum)

Important Reminders

You have certain rights as a participant in Plan C that are protected by law. Here are reminders about two special protections.

Rights for a Mastectomy Patient

The Women's Health and Cancer Rights Act of 1988 (WHCRA) includes important protections for mastectomy patients who elect breast reconstruction in connection with a mastectomy. Under WHCRA, group health plans offering mastectomy coverage must also provide coverage for certain services relating to the mastectomy in a manner determined in consultation with the attending physician and the patient. Required coverage includes all stages of reconstruction of the breast on which the mastectomy was performed, surgery and reconstruction of the other breast to produce a symmetrical appearance, prostheses and treatment of physical complications of the mastectomy, including lymphedema. Coverage of breast reconstruction is subject to the same coinsurance and other plan provisions as other benefits under the plan.

Privacy Matters

The Health Insurance Portability and Accountability Act of 1996 (HIPAA) established standards to guarantee the privacy of personal health information. The intent of HIPAA is to make sure that private health information that identifies (or could be used to identify) you is kept private. This individually identifiable health information is known as "protected health information" (PHI). Your health care plans will not use or disclose your protected health information without your written authorization except as necessary for treatment, payment, plan operations and plan administration, or as permitted or required by law. For details about the IATSE National Health & Welfare Fund's policy, you can find our Privacy Notice on our Web site at www.iatsenbf.org, or you can request a copy from the Fund Office.

Start Your Vacation Planning Now!

Although the next round of vacation checks won't be mailed until May, your next check will be based on the work you're performing now—in 2011. So this is a good time to make sure that all your time is being reported correctly. Simply log on to our website (www.iatsenbf.org) and check your work history.



Do you have direct deposit?

If not, you should sign up to have your vacation benefit check deposited directly into your bank account. It's easy—just download an authorization form from www.iatsenbf.org. Be sure to have your bank name, account number and bank routing number on hand.

The 401(k) Feature of the IATSE Annuity Plan

This is an important notice for participants receiving an employer contribution of at least 3% of compensation.

Individuals employed under Pink Contracts between IATSE and the League of American Theatres and Producers (the “Pink Contract”) and certain other agreements providing for 401(k) participation are eligible to participate in the 401(k) feature of the IATSE Annuity Plan, which permits you to make tax-deferred contributions to the Plan. For the 2012 Plan year, you may contribute up to 85% of your salary (subject to certain limitations) earned while you are a participant in the 401(k) portion of the Annuity Plan on a tax-deferred basis, subject to the IRS maximum (\$17,000 for 2012). This contribution, called a **deferred salary contribution**, is completely voluntary and does not affect your employer’s obligation to contribute to the Annuity Fund. If you are age 50 or older as of December 31, 2012, you may contribute up to an additional \$5,500 in 2012 as a **catch-up contribution** for a total maximum allowable deferral of \$22,500.

Note: Salary, as currently defined in the Pink Contract, does not include overtime, penalties, per diem or any other additional payments.

You may elect to start or change these contributions at any time while you are employed under the Pink Contract or other agreement providing for Annuity Plan 401(k) participation. Any change will take effect as soon as practicable after the Fund Office receives a revised Deferred Salary Agreement.



PARTICIPATION

Participation in the Annuity Plan’s 401(k) option is available to Plan participants whose employers contribute at least 3% of compensation to the Annuity Fund on their behalf, as required by a collective bargaining or participation agreement, provided that the employer has agreed in its collective bargaining or participation agreement to participate in the Annuity Plan’s 401(k) option.

Currently, the Pink Contract requires contributing employers to contribute an amount in excess of 3% of salary (as defined above) to the Annuity Fund on behalf of eligible employees. Other employers participating in the 401(k) feature contribute to the Annuity Fund (either weekly or monthly) the amounts set forth in the applicable contract, which will be no less than 3% of compensation. This employer contribution is called a **non-elective contribution**. Both your deferred salary contribution and the employer’s non-elective contribution are 100% immediately vested and non-forfeitable and are subject to a combined annual limit set each year by the IRS (for example, \$50,000 in 2012). Catch-up contributions for those who are age 50 or older as of December 31, 2012, are not included in the combined annual limit.

Other participants employed under certain collective bargaining agreements in the motion picture industry may be eligible for salary deferrals even though their employer does not contribute 3% or more of compensation. This notice does not apply to such participants. Please review the Summary Plan Description or contact the Fund Office for more information.

Distribution of Account Balance

You are eligible to receive a distribution from the Annuity Plan if:

- you retire on or after normal retirement age (65),
- you separate from service with all contributing employers (there is a two-month waiting period if you are between age 55 and 65 and a six-month waiting period if you are under age 55) and have not returned to service with a contributing employer, or
- you are permanently and totally disabled (as defined by the Plan).

You may also withdraw salary deferrals at age 59-1/2 even if you are still employed. The Fund also allows hardship withdrawals of certain monies contributed to and received by the Fund on or after January 1, 2010; the 3% non-elective contribution is not eligible for hardship withdrawal.

Note: You are **not** eligible to receive a distribution from the Plan if you cease to be eligible to make deferred salary contributions but you remain employed by a contributing employer to this Plan.

If you die, the Plan will distribute the balance of your account as a death benefit under the rules of the Plan.

For more information about contributions or how to make deferrals to the Plan, refer to your Summary Plan Description (available online at www.iatsenbf.org or from the Fund Office).

Reminder: Participation in the Annuity Plan’s 401(k) feature is voluntary. Whether or not you participate, your employer must continue to make any non-elective contributions to the Plan required by the collective bargaining agreement on your behalf.

Curious about Credits?

If you participate in the IATSE National Pension Fund, your benefit grows over time as you continue to work in covered employment. When you receive your pension, the amount will be determined by the pension credits you've earned, your employers' contributions and your age at retirement. If you want to know the pension credits you've already earned, send a written request for a pension benefit statement to the Fund Office. (Sorry, no phone calls for this request.)

RetireSmartSM An Online Tool

For some, the rewards of retirement may be a long way off. For others, they're right around the corner. Either way, if you're a participant in the IATSE Annuity Fund, it's a good idea to review your investment choices and make sure they fit your current situation. RetireSmartSM is an online instant assessment tool offered through MassMutual (our Annuity Plan administrator) designed to help you determine if your current investment mix is on track to meet your retirement goals. Visit www.massmutual.com/iatseaf and log in (you'll need your Social Security number and PIN) for details.



If You Get a Pension Check

We're happy to send you the pension you've earned, and we want to make sure you continue to receive it. So check this list for what you may need to do to keep the payments coming:

- **Make sure all your information is up to date and accurate.** This includes your address, phone number, etc.
- **Complete the annual Pension Verification Form that you received from us.** Sign it, have it notarized, and return it to the Fund Office immediately. If you wait, your pension could be jeopardized.
- **Are you still working?** If so, you must notify the Fund Office about any work for which contributions are made to the National Funds under a collective bargaining agreement.
- **Consider taxes.** You can change the amount of tax withheld from your pension. Speak to the Fund Office.
- **Under 65 and receiving a disability benefit?** If so, you must submit proof each year to the Pension Fund that you continue to be disabled.
- **Eligible for Medicare?** You should have received a letter confirming whether or not your prescription drug coverage is considered creditable coverage. Put this letter in a safe place in case you need it later (there's no action to take now).

Supporting Cast

Here's a list of the organizations that support and administer our programs. You can find contact information in the SPDs or link to their Web sites from ours (www.iatsenbf.org).

Hospital and Health
Empire Blue Cross Blue Shield
Triple-S (Puerto Rico only)

Prescription Drug
Caremark

Vision
Davis Vision

Dental
Delta Dental
A.S.O./S.I.D.S.

Medical Reimbursement Program (Plan C-MRP)
A.S.O./S.I.D.S.

Physical Exam and Hearing Aid Benefit
A.S.O./S.I.D.S.

Life Insurance
ULICO

Annuity
MassMutual

We've summarized important plan rules in this newsletter, but we don't intend for these summaries to replace or amend the official plan documents of each of the plans. We will follow the rules of the official plan documents if those rules differ from the summaries in this newsletter.

Board of Trustees

	UNION TRUSTEES	EMPLOYER TRUSTEES
Health & Welfare Fund (H&W) Pension Fund (PF) Annuity Fund (AF)	Matthew D. Loeb Brian J. Lawlor James B. Wood Daniel E. DiTolla Patricia A. White Michael F. Miller, Jr. (H&W only) Ronald Kutak (PF and AF only) William Gearnis	Christopher Brockmeyer Howard S. Welinsky Carol A. Lombardini Dean Ferris Paul Libin Sean T. Quinn Keith Halpern
Vacation Fund	James B. Wood Ronald Kutak	Christopher Brockmeyer Keith Halpern
	EXECUTIVE DIRECTOR Anne J. Zeisler	

Summary Annual Reports

Set forth below are summary annual statements for each of three* IATSE National Benefit Funds summarizing the information in the Funds' annual statements for 2010. For your convenience we are including the summary for the three Funds in this newsletter. However, the fact that the Funds are included does not mean that you participate in all three Funds. Most participants do not. Eligibility and participation in each of the Funds are governed by the rules of the Funds. For further information, consult the Summary Plan Description or contact the Funds Office.

***Note: The 2010 Annual Funding Notice for the IATSE National Pension Fund (mailed in April 2011) replaces the summary annual report disclosure requirement for this Fund. Please contact the Fund Office if you need a copy of the 2010 Annual Funding Notice.**

What follows are summary annual reports (SARs) covering January 1, 2010 through December 31, 2010 for the following:

IATSE National Health & Welfare Fund,
EIN 23-7333434, Plan No. 501

IATSE National Vacation Fund, EIN 23-7345994,
Plan No. 501

IATSE Annuity Fund, EIN 13-3088691, Plan No. 001

Each annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

IATSE National Health & Welfare Fund

The Board of Trustees of the IATSE National Health & Welfare Fund has committed itself to pay certain health benefit claims incurred under the terms of the plan.

Insurance Information. The plan has contracts with Union Labor Life Insurance Company, Davis Vision, Inc., Triple-S, Inc., Caremark, Delta Dental of New York and Empire Blue Cross Blue Shield to pay vision, life insurance, temporary disability, health, prescription drug, PPO, stop loss, mental health and dental claims incurred under the terms of the plan. The total premiums paid for the plan year ended December 31, 2010 were \$3,867,516. In addition, some health, dental and prescription benefits are provided on a self-funded basis.

Basic Financial Statement. The value of plan assets, after subtracting liabilities of the plan, was \$89,259,717 as of December 31, 2010, compared to \$66,337,929 as of January 1, 2010. During the plan year, the plan experienced an increase in its net assets of \$22,921,788. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$107,854,585 including employer contributions of \$90,289,722, employee contributions of \$11,937,938, earnings from investments of \$5,517,916 and other income of \$109,009.

Plan expenses were \$84,932,797. These expenses included \$6,014,503 in administrative expenses and \$78,918,294 in benefits paid to or for participants and beneficiaries.



IATSE National Vacation Fund

The Board of Trustees of the I.A.T.S.E. National Vacation Fund has committed itself to pay vacation benefits as provided under the terms of the plan.

Basic Financial Statement. The value of plan assets, after subtracting liabilities of the plan, was \$3,204,358 as of December 31, 2010, compared to \$3,722,693 as of January 1, 2010. During the plan year the plan experienced a decrease in its net assets of \$(518,335). This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$3,404,940 including employer contributions of \$3,398,477, realized losses of \$(11,223) from the sale of assets and earnings from investments of \$17,686.

Plan expenses were \$3,923,275. These expenses included \$247,904 in administrative expenses and \$3,675,371 in benefits paid to or for participants and beneficiaries.

IATSE Annuity Fund

Basic Financial Statement. Benefits under the plan are provided through insurance and a trust fund. Plan expenses were \$17,534,976. These expenses included \$2,060,527 in administrative expenses and \$15,474,449 in benefits paid to or for participants and beneficiaries. A total of 55,152 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$410,645,215 as of December 31, 2010, compared to \$339,195,148 as of January 1, 2010. During the plan year the plan experienced an increase

in its net assets of \$71,450,067. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$62,746,941 including employer contributions of \$36,578,743, employee contributions of \$2,644,593, rollover contributions of \$173,413, earnings from investments of \$22,825,192 and other income of \$525,000.

Effective December 1, 2010, the IATSE Local 22 Annuity Fund was merged into this plan. Net assets and benefit obligations transferred to this plan amounted to \$26,238,102.

Other Information

You also have the right to receive from the Fund Office, on request and at no charge, a statement of the assets and liabilities of the plans and accompanying notes, or a statement of income and expenses of the plans and accompanying notes, or both. If you request a copy of the full annual report, these two statements and accompanying notes will be included as part of that report. The charges to cover copying costs at the bottom of the left-hand column do not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Funds at 417 Fifth Avenue, 3rd Floor, New York, NY 10016 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report for any of the Funds, or any part thereof, on request. The items listed below are included in the reports:

	Health & Welfare Fund	Vacation Fund	Annuity Fund
An accountant's report	x	x	x
Financial information	x	x	x
Information on payments to service providers	x	x	x
Assets held for investment	x	x	x
Insurance information, including sales commissions paid by insurance carriers	x		x
Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates	x		x
Transactions in excess of 5% of the plan assets	x	x	

To obtain a copy of a full annual report, or any part thereof, write or call the office of the Executive Director, IATSE National Benefit Funds, 417 Fifth Avenue, 3rd Floor, New York, NY 10016, (212) 580-9092. The charge to cover copying costs will be:

- **Health & Welfare Fund:** \$12.25 for the full annual report or \$0.25 per page for any part thereof
- **Vacation Fund:** \$5.00 for the full annual report or \$0.25 per page for any part thereof
- **Annuity Fund:** \$8.25 for the full annual report or \$0.25 per page for any part thereof.

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VOLUME 6 ISSUE 2



**IMPORTANT INFORMATION
PLEASE READ CAREFULLY!**

