



# Welfare Fund of Local No. One, I.A.T.S.E.

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## SUMMARY OF MATERIAL MODIFICATIONS TO THE WELFARE FUND OF LOCAL NO. ONE, I.A.T.S.E.

**To: Welfare Fund Participants**  
**From: Scott Cool, Director of Fund Administration**  
**Date: December 4, 2009**  
**Re: Changes to the Welfare Fund of Local No. One, I.A.T.S.E.**

*This document is a Summary of Material Modifications ("SMM") intended to notify you of an important change made to the Welfare Fund of Local No. One, IATSE ("the Plan"). Please read this SMM carefully and keep it with the copy of the Summary Plan Description ("SPD") that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding this change to the Plan, please contact the Fund Office during normal business hours at 320 West 46th Street, 6th Floor, New York, New York, 10036, (212) 247-5225 or visit our website at [www.fundoneiatse.com](http://www.fundoneiatse.com).*

On October 7, 2009, the Board of Trustees adopted changes related to Welfare Fund benefits eligibility. Participants become eligible for benefits at the beginning of a plan year (July 1) by meeting minimum covered earnings requirements in the prior calendar year that are defined for the 3 tiers of health coverage. The earnings requirements for calendar year 2009, which have been in place since 2006, are as follows:

Tier I Coverage	\$35,000
Tier II Coverage	\$50,001
Tier III Coverage	\$70,001

The minimum covered earnings required in calendar year 2010 for coverage during the plan year beginning July 1, 2011 and ending June 30, 2012 will be as follows:

Tier I Coverage	\$35,000
Tier II Coverage	\$50,001
Tier III Coverage	<b>\$75,001</b>

The minimum covered earnings required in calendar year 2011 for coverage during the plan year beginning July 1, 2012 and ending June 30, 2013 will be as follows:

Tier I Coverage	<b>\$37,500</b>
Tier II Coverage	<b>\$52,501</b>
Tier III Coverage	\$75,001

These minimum covered earnings requirements will remain in effect for future years unless and until they are changed by the Board of Trustees.

If you have any additional questions regarding these changes, or any aspect of your Welfare Fund benefits, please contact the Fund Office at (212)247-5225.

*This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.*

*The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.*

*No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.*