



BEHIND THE SCENES

WINTER 2009/2010

VOLUME 4 ISSUE 3



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

EMAIL US via our Web site (www.iatsenbf.org).

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

Thanksgiving	Thursday, November 26
Day after Thanksgiving	Friday, November 27
Christmas	Friday, December 25
New Year's Day	Friday, January 1
Martin Luther King Day	Monday, January 18
President's Day	Monday, February 15

FROM THE EXECUTIVE DIRECTOR

Once again, we're starting our countdown to a new year—and closing out the old one. If you're a Health & Welfare Plan C participant, this means it's time to review your coverage options and, if you want, make new elections for 2010. I'm pleased to report that the participant cost for our most popular Plan options, C-2 and C-3, will remain the same through September 2010. (See the article on page 2.)

As part of our year-end closeout, we've been busy mailing both health and retirement notices and reminders about your rights and responsibilities as participants in the National Benefit Funds. Please read them thoroughly and take whatever actions are needed to ensure that your benefits continue uninterrupted in 2010.

We continue to strive for excellence in the information and services we provide—both to our participants and to local unions. We're currently working on an enhancement to our Web site that, among other things, will provide each local with confidential access to information about employment in its own jurisdiction.

In other news about locals, we offer a note of welcome to members of Local 751. Effective January 1, Local 751's health and welfare fund will be merged into the IATSE National Health & Welfare Fund. We encourage all new participants to visit our Web site and read everything we send to you. The Fund Office is here to help, but it's up to you to manage your accounts and make smart decisions for yourself and your family.

Finally, on behalf of everyone at the Fund Office, I wish you and your family a happy, healthy and safe holiday season.



Mail your packages early so the post office can lose them in time for Christmas.

— Johnny Carson



Busy No More

As Annual Enrollment for Health & Welfare Plan C heats up (see page 2), so do the fax machines at the Fund Office. We know that in past years, it sometimes required two, three or even more tries before you could get through to submit your election. This year, we've upgraded our equipment for better service on our end (and less frustration on yours). The only catch—we have new fax numbers. Be sure to look for them on your statement.



Trimming Options for the New Year

One way we manage costs (yours and the Fund's) is by eliminating health options in which you show little or no interest. By so doing, we lower administrative expense and free up resources for other programs.

- Starting January 1, 2010, our HMOs—Kaiser and Harvard—will no longer be available. (COSVI was discontinued in Puerto Rico in July.)
- In addition, Comprehensive Professional Systems and General Vision Services will no longer be available. Starting next year, vision coverage will be available only through Davis Vision.

People are so worried about what they eat between Christmas and the New Year, but they really should be worried about what they eat between the New Year and Christmas.

—Unknown

Annual Enrollment 2010

Plan C Annual Enrollment 2010 is underway, and you have until December 15 to review your options for coverage in 2010. If you haven't received your enrollment materials, contact the Fund Office. All payments and/or changes for January must be received by the Fund Office no later than December 15, 2009.

Choose Wisely

This is your only opportunity to change your level of coverage for 2010 (unless you experience a qualifying event such as marriage or the birth of a child).



CAPP Costs Hold (Well, Mostly)

Thankfully, we're able to hold the line on costs for our most popular options. Whether you're in Plan C-2 or C-3 (individual or family coverage), your quarterly CAPP cost will remain the same through at least the third quarter of 2010. Plan C-1, on the other hand, continues to be our least efficient, most costly option—partly because it attracts only a handful of participants. Participants who continue in Plan C-1 will face increases of 12% and 11%, respectively, on April 1 and July 1. (See the chart below.)

Is There an Echo in Here?

We've said it before (at least three times so far this year!), but it bears repeating: If you are enrolled in the Medical Reimbursement Program (previously called Other Coverage), **you must provide valid proof each year by December 15 that you have other medical coverage.**

If you do not, here's what will happen:

- If there's sufficient funding in your CAPP account for Plan C-2 individual coverage, you will be enrolled automatically for individual coverage in Plan C-2 and a \$150 administrative fee will be deducted from your account.
- If there's only sufficient funding in your CAPP account for Plan C-3 individual coverage, you will be enrolled automatically for individual coverage in Plan C-3 and a \$150 administrative fee will be deducted from your account.
- If there's not enough funding in your CAPP account for Plan C-3 individual coverage, you will not have any coverage under Plan C.

NEW RULE FOR MRP PARTICIPANTS: DON'T FORGET TO SIGN UP THE FAMILY

When you enroll in the Medical Reimbursement Program, you must now indicate whether you want individual or family coverage. If you choose family, you must provide proof of dependent status for each of your covered dependents—a marriage or birth certificate, for example—just as you would for Plan C-1, C-2 or C-3.



2010 QUARTERLY CAPP COST TO YOU

If you're in Plan C-2 or C-3, your quarterly CAPP cost will remain the same through September 2010.

	Effective January 1, 2010	Effective April 1, 2010	Effective July 1, 2010
Plan C-1			
Individual	\$3,174	\$3,549	\$3,924
Family	\$6,848	\$7,770	\$8,697
Plan C-2			
Individual	\$1,542	\$1,542 (no change)	\$1,542 (no change)
Family	\$2,598	\$2,598 (no change)	\$2,598 (no change)
Plan C-3			
Individual	\$1,086	\$1,086 (no change)	\$1,086 (no change)
Family	\$2,058	\$2,058 (no change)	\$2,058 (no change)

Know Your Rights

You have certain rights as a participant in Plan C that are protected by law. Each year, in our winter edition, we remind you of your right to privacy with respect to health information and a woman's rights related to a mastectomy. This year, we report on a third right, commonly known as Michelle's Law, which pertains to dependent children who are full-time students.

1. Privacy

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.

2. Protections for Mastectomy Patients

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.

3. Dependent Children in School

Effective January 1, 2009, if a dependent child enrolled in Health & Welfare Plan A or Plan C is on a medically necessary leave of absence from a postsecondary school, coverage may be continued under the Plan for up to one year.

In order to be eligible for this extension of coverage, the Plan must be provided with a written certification from the child's treating physician that:

- the child is suffering from a serious illness or injury, and
- the leave of absence from the postsecondary institution is medically necessary.

Coverage may continue for up to one year from the first day of the medically necessary leave unless the dependent child would otherwise lose coverage (e.g., because he or she reaches age 25).



If you have any questions about any of your rights, contact the Fund Office.

JUST FOR FUN

In which holiday movie does The Old Man win a leg lamp? (Answer below)

1. Surviving Christmas
2. Reindeer Games
3. Jack Frost
4. A Christmas Story
5. Jingle All the Way
6. It's a Wonderful Life

Give It Your Best Shot

The CDC (Centers for Disease Control and Prevention) urges you to take steps to prevent yourself and others from catching seasonal flu or the 2009 H1N1 flu:

- Get a seasonal flu vaccine, and talk to your doctor about whether you should get a 2009 H1N1 vaccine.
- Take everyday precautions like covering your mouth and nose when you sneeze and washing your hands often.
- Take flu antiviral drugs if your doctor recommends them. They work best if started within the first two days of symptoms.



If you are enrolled in H&W Plan A, C-1, C-2 or C-3 and receive the H1N1 flu vaccination, your Plan will cover the full cost.

Check Now for a Check Later

Although vacation checks won't be mailed until next May, your next check will be based on the work you're performing in 2009. As the year comes to a close, you may want to check our Web site (www.iatsenbf.org) to make sure all your work is being reported.



Youth is when you're allowed to stay up late on New Year's Eve. Middle age is when you're forced to.

– Bill Vaughn

If You Think You're in the Pink, Read This

This is an important notice for individuals employed under the Pink Contract between IATSE and the League of American Theaters and Producers and certain other agreements that provide for participation in the 401(k) feature of the IATSE Annuity Plan.

For the 2010 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 (\$16,500 for 2010). This contribution, called a deferred salary contribution, is completely voluntary and does not affect your employer's obligation to contribute to the Annuity Fund. Those who are age 50 or older as of December 31, 2010, may contribute up to an additional \$5,500 in 2010 as a "catch-up contribution" for a total maximum deferral of \$22,000.

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

Who's In?

Participation in the Annuity Plan's 401(k) option is limited to those 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 (excluding overtime, penalties, per diem or any other additional payments) 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, \$49,000 in 2010). Catch-up contributions for those who are age 50 or older as of December 31, 2010, are not included in the combined annual limit.

Your Right to Write for 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, simply send a written request for a pension benefit statement to the Fund Office. (Sorry, no phone calls for this request.)



Are You Properly Balanced?

If you're a participant in the 401(k) or Annuity Plan, you may have recently received a notice about the Plan's default investment option. What it said, simply, is that if you do not make an investment decision about the contributions to your account, they will be invested automatically in the Balanced Fund, which maintains a mix of 40% stocks and 60% bonds. However, you have the right at any time to transfer all or a portion of your account balance to other investment options. For more information, or to transfer funds among accounts, call 1-877-778-2100 or go online to www.prudential.com/online/retirement.

Ready to Cash Out?

You are eligible to receive a distribution from the Annuity Plan if any of the following occurs:

- 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)
- you are permanently and totally disabled (as defined by the Plan).

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 further information on these contributions or the Plan, refer to your Summary Plan Description. If you do not have a copy, or if you have any questions about this benefit option, contact the Fund Office or log on to www.iatsenbf.org.

Remember, participation in the Annuity Plan's 401(k) feature is voluntary. Regardless of whether you elect to make any deferral salary contributions to the Plan, your employer will continue to make the required non-elective contributions to the Plan on your behalf.

Checking In at Year End

If you're receiving a pension, this is the time of year we check in to make sure that your information and our records are up to date. It's likely that you've already received a number of reminders from us. Even so, here are highlights of what you need to know (and do).

- You must complete the annual Pension Verification Form that you received from us. Sign it, have it notarized and return it to us immediately. Otherwise, your pension will be put on hold.
- Are you receiving a pension and still working? If so, you must notify the Fund Office about any work you're doing for which contributions are made to the National Funds under a collective bargaining agreement.
- If you want, you can change the amount of tax that is being withheld from your pension by notifying the Fund Office.
- If you're under age 65 and receiving a disability benefit from the Pension Fund, you must submit proof each year that you continue to be disabled.
- If you're eligible for Medicare, you should have received a letter about your prescription drug coverage and whether it is considered creditable coverage. There's no need to take immediate action, but you may need the letter in the future, so put it in a safe place.

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

HMOs and PPOs (Plan C) in 2010
Triple S

Prescription Drug
Caremark

Vision in 2010
Davis Vision

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

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

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

Life Insurance
ULLICO

Annuity and 401(k)
Prudential



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 John V. McNamee, Jr. Patricia A. White Michael F. Miller, Jr. (H&W only) Ronald Kutak (PF and AF only)	Christopher Brockmeyer Howard S. Welinsky Carol A. Lombardini Dean Ferris Paul Libin Mary McColl Sean T. Quinn
401(k) Fund	James B. Wood Ronald Kutak	Carol A. Lombardini Dean Ferris
Vacation Fund	James B. Wood Ronald Kutak	Christopher Brockmeyer Mary McColl
EXECUTIVE DIRECTOR Anne J. Zeisler		

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.



Set forth below are summary annual statements for each of four* IATSE National Benefit Funds summarizing the information in the Funds' annual statements for 2008. For your convenience we are including the summary for the four Funds in this newsletter. However, the fact that the Funds are included does not mean that you participate in all four 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 2008 Annual Funding Notice for the IATSE National Pension Fund (mailed in April 2009) replaces the summary annual statement that was provided in this newsletter in prior years. Please contact the Fund Office if you need a copy of the 2008 Annual Funding Notice.

What follows are summary annual reports (SARs) covering January 1, 2008 through December 31, 2008 for the following:

IATSE 401(k) Fund, EIN 74-3038452, Plan No. 001

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 401(k) Fund

Basic Financial Statement. Benefits under the plan are provided through insurance and a trust fund. Plan expenses were \$156,328. These expenses included \$97,493 in administrative expenses and \$58,835 in benefits paid to participants and beneficiaries. A total of 8,543 persons were participants in (including those eligible to elect salary deferral) 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 \$2,442,907 as of December 31, 2008, compared to \$2,333,391 as of January 1, 2008. During the plan year, the plan experienced an increase in its net assets of \$109,516. 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 \$265,844, including employee contributions of \$756,750, losses from investments of \$(493,906) and other income of \$3,000.

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, Harvard Pilgrim Health Care, Inc., Davis Vision, Inc., Kaiser Foundation Health Plans Inc., Triple-S, Inc., Cooperativa De Seguros De Vida De PR, Delta Dental of New York and Empire Blue Cross Blue Shield to pay HMO, 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, 2008, were \$1,507,750.

Basic Financial Statement. The value of plan assets, after subtracting liabilities of the plan, was \$46,746,135 as of December 31, 2008, compared to \$35,349,197 as of January 1, 2008. During the plan year, the plan experienced an increase in its net assets of \$11,396,938. 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 \$85,097,940, including employer contributions of \$74,831,279, employee contributions of \$11,407,287, realized gains of \$2,915,555 from the sale of assets, losses from investments of \$(4,139,843) and other income of \$83,662.

Plan expenses were \$81,078,962. These expenses included \$5,045,017 in administrative expenses and \$76,033,945 in benefits paid to participants and beneficiaries.

Effective April 1, 2008, the Welfare Fund of Make-Up Artists & Hair Stylists Local 798 was merged into this plan. Net assets and benefit obligations transferred to this plan amounted to \$7,377,960.

IATSE National Vacation Fund

The Board of Trustees of the IATSE 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 \$3,519,087 as of December 31, 2008, compared to \$3,482,490 as of January 1, 2008. During the plan year, the plan experienced an increase in its net assets of \$36,597. 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 \$3,600,447, including employer contributions of \$3,524,037, realized losses of \$(18,835) from the sale of assets and earnings from investments of \$95,245.

Plan expenses were \$3,563,850. These expenses included \$223,452 in administrative expenses and \$3,340,398 in benefits paid to participants and beneficiaries.

IATSE Annuity Fund

Basic Financial Statement. Benefits under the plan are provided through insurance and a trust fund. Plan expenses were \$10,313,497. These expenses included \$1,514,677 in administrative expenses and \$8,798,820 in benefits paid to participants and beneficiaries. A total of 68,952 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 \$283,834,452 as of December 31, 2008, compared to \$289,957,547 as of January 1, 2008. During the plan year, the plan experienced a decrease in its net assets of \$(6,123,095). 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. The plan had total income of \$4,190,402, including employer contributions of \$37,533,044, employee contributions of \$2,173,851, rollover contributions of \$61,701, losses from investments of \$(35,831,075) and other income of \$252,881.

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:

	401(k) Fund	Health & Welfare Fund	Vacation Fund	Annuity Fund
An accountant's report	x	x	x	x
Financial information	x	x	x	x
Information on payments to service providers	x	x	x	x
Assets held for investment	x	x	x	x
Insurance information, including sales commissions paid by insurance carriers	x	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		x
Actuarial information regarding the funding of the plan				
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:

- **401(k) Fund:** \$7.75 for the full annual report or \$0.25 per page for any part thereof
- **Health & Welfare Fund:** \$19.50 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:** \$181.75 for the full annual report or \$0.25 per page for any part thereof.

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 given above 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.



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VOLUME 4 ISSUE 3



HAPPY HOLIDAYS!
IMPORTANT NOTICES INSIDE!