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If you have any questions regarding your Welfare, Pension or Annuity benefits, please let us know!

How you can reach us:

- VISIT our new Web Site:
www.FundOneIATSE.com
- COME UP to the Fund Office:
320 West 46th Street, 6th Floor,
between 8th and 9th avenues
- CALL us at :
(212)247-5225
or toll free at
(800)974-2873
- FAX us at: (212)977-9319
- EMAIL us:

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We look forward to hearing from you!

Benefit News and Tips



Who will receive your survivor benefits?

Nobody likes thinking about what happens after they leave this world, but it's something we all should plan, particularly when we have loved ones who are financially dependent on us. Have you designated your Pension Fund and Annuity Fund beneficiaries? Do you know who will receive your survivor benefits when *your* number gets called?

If the answer is no, you need to fill out Pension and Annuity Fund beneficiary forms as soon as possible. You can either pick up the forms at the Fund Office, or download them from the Fund's web site: www.fundoneiatse.com (look for the forms links under both the "Pension" and "Annuity" tabs.) The forms allow you to specify your primary beneficiaries, and also contingent beneficiaries who would receive your survivor benefit if your primary beneficiaries pre-decease you. You can specify multiple beneficiaries and designate their respective percentage shares of your benefit. You must make those designations for both Funds.

Regardless of who you designate on your beneficiary form, if you are legally married at the time of your death, your spouse is entitled to your survivor benefit by law. If you wish to designate someone else as a beneficiary, you and your spouse will both need to fill out a rejection form, which you can also get at the Fund Office or on the Fund's web site.

Please note that **Pension Fund rules prohibit designating your estate as the beneficiary.** Your Pension Fund designated beneficiary must be a natural person. While we are trying to correct designations made to an estate that might have been made in the past, if you know that you have made that designation, you should submit a new, corrected designation as soon as possible.

If you do not designate a beneficiary, or incorrectly designate your estate, **your Pension Fund survivor benefit may not be paid to anyone.** In this case your benefit defaults first to your spouse. If you are not married at the time of your death, the benefit would then be equally shared by your children. If you had no children, it would be shared by any surviving parents. But if you have not made a proper designation and do not have a surviving wife, child or parent, your benefit will end with your death.

If you have any questions about your beneficiary designations, or any other questions regarding your Pension and Annuity benefits, please call Mariann Zappalla at (212)247-5225, ext. 108 and she will be happy to help you out. We mailed new Pension Fund Summary Plan Descriptions to participants last fall, but if you need a copy, please call, stop by, or download it off the web site.

How much will you have to live on when you retire?

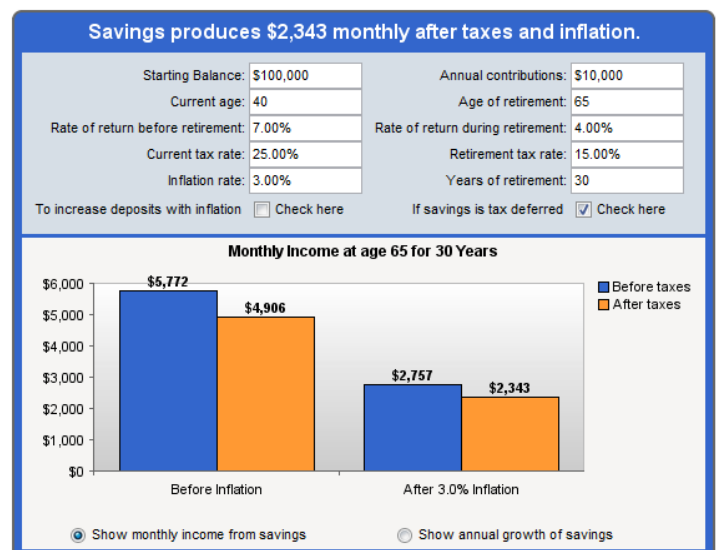
There are two questions you need to answer when planning for your retirement. The first is how much will you need to live on when you retire. The second, and more difficult question, is how much do you need to save to generate that level of retirement income.

Assuming you vest in the Pension Fund, you will have a pension benefit to count on. The Pension Fund is the foundation of your Local One retirement benefit. You will also have your Annuity Fund account, as well as Social Security, and any IRAs you may have created. How much money is your Annuity Fund account going to be worth when you retire? How much in monthly income will that translate into? How much more should you put away in order to fully meet your retirement needs?

You have probably visited MassMutual’s participant web site (www.RetireSmart.com) to check out your account balance, and hopefully to select and monitor your investments. But have you spent any time with their retirement planning resources? They have many tools designed to help you develop a retirement plan and work towards a secure retirement. One of the handiest tools is the “Retirement Savings” calculator which calculates the monthly income your retirement savings may provide at retirement.

If you click on “Saving for Retirement”, you will see a collection of documents and tools that are organized by age groups: “23-30”, “30-50”, and “over age 50”. Whichever category you are in, select “View all Smart Tools”, scan down to the calculators section, and find the “Retirement Savings” tool.

Any kind of projection depends on assumptions, and figuring out future money requires you to make assumptions of how much, at what rate, and for how long. You enter your current age, your starting balance, annual contribution amounts, and assumptions regarding how long you will work and be in retirement, and what will happen over time to your investments, tax rate, and inflation. The calculator then displays what your monthly income will be under those assumptions, before and after inflation and taxes. Add in your projected pension, social security, and any other retirement benefits, and you have a projection of what your expected monthly income might be under those circumstances and assumptions.



This is just one example of the great resources available to us on MassMutual’s web site. Spend some time exploring www.RetireSmart.com and see if your retirement planning is on track to meet your future needs.

WELFARE PARTICIPANTS PLEASE NOTE: Your coverage will be terminated if Self-Pay Premiums are not paid by APRIL 30th!