



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

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### SUMMARY OF MATERIAL MODIFICATION

To: All Participants in the Welfare Fund of Local No. One, IATSE

From: Scott Cool, Director of Fund Administration

Date: May 18, 2018

Re: **Important Changes to Your Welfare Fund Provided Benefits**

*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 2016 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.*

The Board of Trustees has determined to make the following changes:

1. Effective January 1, 2019, the quarterly self-pay rates for medical coverage under the Welfare Plan will be increased as follows:

#### Self-Pay Premium Rates for Active Participants

Class	Coverage	Quarterly Rates 1/01/18 to 12/31/18	Quarterly Rates Starting 1/01/19
Basic	Participant Only	\$244.00	\$248.00
	Participant + 1	\$1,738.00	\$1,779.00
	Family	\$3,179.00	\$3,256.00
Tier I	Participant Only	\$244.00	\$248.00
	Participant + 1	\$343.00	\$349.00
	Family	\$381.00	\$388.00
Tier II	Participant Only	\$320.00	\$326.00
	Participant + 1	\$442.00	\$451.00
	Family	\$509.00	\$519.00
Tier III	Participant Only	\$502.00	\$512.00
	Participant + 1	\$617.00	\$630.00
	Family	\$733.00	\$749.00

Buy-up from Tier I to Tier III*	Participant Only	\$1,642.00	\$1,681.00
	Participant + 1	\$2,852.00	\$2,921.00
	Family	\$3,981.00	\$4,078.00
Buy-up from Tier II to Tier III*	Participant Only	\$673.00	\$687.00
	Participant + 1	\$964.00	\$986.00
	Family	\$1,228.00	\$1,256.00

*\*includes the self-pay premium for Tier III coverage*

### Self-Pay Premium Rates for Retired Participants

Class	Coverage	Monthly Rates 1/01/18 to 12/31/18	Monthly Rates Starting 1/01/19
<b>Medicare Eligible Retirees</b>			
Medicare Eligible	Retiree Only	\$25.00	\$25.00
	Retiree + 1	\$50.00	\$50.00
	Family	\$75.00	\$75.00
<b>Early Retiree - Tier I</b>			
Age 60 through Age 64	Retiree Only	\$32.00	\$33.00
	Retiree + 1	\$79.00	\$81.00
	Family	\$104.00	\$107.00
Age Under 60	Retiree Only	\$57.00	\$58.00
	Retiree + 1	\$131.00	\$134.00
	Family	\$183.00	\$188.00
<b>Early Retiree - Tier II</b>			
Age 60 through Age 64	Retiree Only	\$52.00	\$53.00
	Retiree + 1	\$109.00	\$112.00
	Family	\$151.00	\$155.00
Age Under 60	Retiree Only	\$94.00	\$96.00
	Retiree + 1	\$183.00	\$188.00
	Family	\$261.00	\$268.00
<b>Early Retiree - TIER III: Participants who Retired PRIOR to July 1, 2008</b>			
Age 60 through Age 64	Retiree Only	\$37.00	\$38.00
	Retiree + 1	\$73.00	\$75.00
	Family	\$109.00	\$112.00
Age Under 60	Retiree Only	\$105.00	\$107.00
	Retiree + 1	\$167.00	\$171.00
	Family	\$219.00	\$224.00
<b>Early Retiree - TIER III: Participants who Retired AFTER July 1, 2008</b>			
Age 60 through Age 64	Retiree Only	\$94.00	\$96.00
	Retiree + 1	\$183.00	\$188.00
	Family	\$256.00	\$262.00
Age Under 60	Retiree Only	\$167.00	\$171.00
	Retiree + 1	\$303.00	\$311.00
	Family	\$440.00	\$450.00

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications 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.