



**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: December 1, 2021  
 Re: **Important Changes to Your Welfare Fund Provided Benefits**

*This document is a Summary of Material Modifications ("SMM") intended to notify you of important changes 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.*

Due to continuing concerns regarding the financial health of the Welfare Plan resulting from the COVID-19 pandemic, the Board of Trustees has determined that it is necessary to make additional changes to the Welfare Fund plan of benefits:

- Eligibility for the three-month coverage period January 1 through March 31, 2022:** You will be eligible for Welfare Fund benefits for the three-month coverage period January 1, through March 31, 2022, if:
  - You had at least \$37,500 in Covered Earnings during calendar year 2020, or
  - You had at least \$37,500 in Covered Earnings during calendar year 2021, or
  - You had at least \$9,375 in Covered Earnings during the 4th calendar quarter of 2021.
 Eligible participants will receive coverage under the Recovery Tier of benefits, subject to payment of applicable self-pay premiums. The Trustees will make a decision later in the year regarding the eligibility requirement for coverage beginning April 1, 2022.
- No Changes to Recovery Tier Self-Pay Premiums:** For the three-month coverage period January 1 through March 31, 2022, self-pay premium rates for Recovery Tier coverage will remain unchanged and are as follows:

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

Benefit Category	Coverage Type	Quarterly Rates 1/01/2022 through 3/31/2022
Recovery Tier	Participant Only	\$480
	Participant + 1	\$592
	Family	\$704
Recovery Tier Basic Coverage	Participant Only	\$480
	Participant + 1	\$1,813
	Family	\$3,319

### Self-Pay Premium Rates for Early Retirees (non-Medicare)

Benefit Category	Coverage Type	Monthly Rates 1/01/22 through 3/31/22
Age 60 through Age 64	Retiree Only	\$91
	Retiree + 1	\$177
	Family	\$247
Age Under 60	Retiree Only	\$161
	Retiree + 1	\$293
	Family	\$424

### 3. **Disability Crediting:**

For purposes of eligibility determinations for coverage effective 1/01/2022 through 3/31/2022, the Special Eligibility Rules relating to disability crediting that appear on page 6 of the 2016 SPD and modified by the SMM dated March 23, 2018 are revised to include the following rules for disabilities occurring between 3/16/2020 and 12/31/2021:

- (a) You will be credited with deemed earnings equal to 1/52<sup>nd</sup> of the covered earnings attributed to you during the 52-week period 3/01/19 to 2/28/20 if that amount is higher than the amount calculated using the 52-week period immediately preceding the week in which your disability commenced.
- (b) If you are unable to provide proof of short-term disability, you may alternatively submit a certification from your treating physician on a form provided by the Fund Office.

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.