



# Pension Plan of Make-Up Artists and Hair Stylists Local 798, IATSE

PO Box 17928, Los Angeles, CA 90017-0928 ▪ (323) 993-8898 or (844) 993-8898 ▪ Fax (323) 993-8834

## IMPORTANT NOTICE

TO: All Participants, Retirees, and Beneficiaries of the Pension Fund of Make-Up Artists and Hair Stylists Local 798, IATSE

FROM: Board of Trustees of the Pension Fund of Make-Up Artists and Hair Stylists Local 798, IATSE

DATE: January 9, 2026

RE: Benefit Improvements and Clarifications Regarding Suspension of Benefits and Vested Pension

---

This document is a Summary of Material Modifications (“SMM”) intended to notify you of a change or clarification made to the Pension Plan of Make-Up Artists and Hair Stylists Local 798, IATSE (“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 these changes, please contact the Fund Office by telephone at (323) 993-8898 or (844) 993-8898 or by mail at Make-Up Artists and Hair Stylists Local 798 Pension Fund, PO Box 17928, Los Angeles, CA 90017-0928.

## BENEFIT IMPROVEMENTS

The Trustees are pleased to announce that, based on the present financial health of the Pension Fund, certain benefit improvements will be implemented as set forth below:

### **Benefit Improvements for Pensioners and Beneficiaries in Pay Status**

#### 1. One-Time Bonus Check

The Board of Trustees has approved a one-time bonus check in the amount of \$1,600.00 (less applicable withholdings) to Pensioners and Beneficiaries in pay status as of October 31, 2025. Please also note that if a pension benefit is divided because of a Qualified Domestic Relations Order (“QDRO”) or because of multiple Beneficiaries, the bonus check amount will be allocated in accordance with the QDRO or Beneficiary designation. *For example, if a Pensioner’s former spouse is receiving 30% of the Pensioner’s monthly benefit, the Pensioner will receive 70% and the former spouse will receive 30% of the \$1,600 bonus check. Similarly, if a deceased Pensioner named four Beneficiaries to share the remainder of the sixty-month guarantee, and those Beneficiaries are in pay status as of October 31, 2025, each of the four Beneficiaries will receive a \$400 bonus check.*

This bonus check is expected to be paid in the month of January, 2026.

Please note that if you are a Pensioner and Beneficiary who began receiving a benefit on or before October 31, 2025, but you were not in pay status as of October 31, 2025 because your benefit was suspended, you will receive the bonus check when your monthly benefit resumes, as long as it resumes on or before October 31, 2026.

While the Trustees are pleased to be able to offer this additional benefit to assist those receiving a monthly benefit from the Pension Fund, please note that this is a one-time only bonus payment. This special distribution is based on discrete, unique circumstances present in a particular plan year and there is no guarantee that such circumstances will exist next year or in any future year.

## 2. One-Time Increase to Monthly Benefit Payments

Effective for benefit payments due on and after January 1, 2026, Pensioners and Beneficiaries in pay status as of January 1, 2026, will have their monthly benefit increased by 5%. *For example, if a Pensioner's monthly benefit for December 2025 is \$1,500 per month and the Pensioner remains in pay status in January 2026, the benefit payable to the Pensioner beginning January 1, 2026 will be \$1,575 ( $\$1,500 \times 1.05$ ).*

While the Trustees are pleased to be able to offer this benefit increase to assist those receiving a monthly benefit from the Pension Fund, please note that this is a one-time only benefit increase based on discrete, unique circumstances present in a particular plan year, and there is no guarantee that such circumstances will exist next year or in any future year.

## **Benefit Improvements for Participants Working in Covered Employment On and After January 1, 2026**

The accrual rate for Participants who continue to work in covered employment (i.e., employment for which contributions are payable to the Fund) on or after January 1, 2026, is increasing effective January 1, 2026.

Current Accrual Rate: The current accrual rate is determined by taking 2.25% of the first \$5,000 in employer contributions payable to the Fund on behalf of a participant in the calendar year and 1% of employer contributions thereafter (up to a max of \$7,500 in contributions).

New Accrual Rate: For work on and after January 1, 2026, the accrual rate will be determined by taking **2.5%** of the first \$5,000 in employer contributions payable to the Fund on behalf of a participant in the calendar year and 1% of employer contributions thereafter (up to a max of \$7,500 in contributions). Please note that this applies to both participants and working pensioners with respect to work on and after January 1, 2026.

Retroactive Effect: For work in covered employment in calendar years beginning January 1, 2019, through December 31, 2025, the new higher accrual rate will apply

retroactively for any Participant who, **before becoming a pensioner**, works in covered employment on or after January 1, 2026. This means that if a Participant ceases work in covered employment in December 2025 and retires, the new accrual rate will not apply when calculating that Participant's benefit. If a Participant ceases work in covered employment on or after January 1, 2026, and retires, the Participant's benefit earned for the period January 1, 2019, through the date of retirement will be calculated pursuant to the new accrual rate. Please note that this applies only to participants who had not retired as of January 1, 2026. It does not apply to working pensioners who are eligible for the benefit improvements described in Items 1 and 2 above.

## **CLARIFICATIONS TO SUSPENSION RULES AND VESTED PENSION**

The Trustees are also making the following clarifications to language appearing in the Summary Plan Description regarding suspension of benefits and eligibility for a vested pension:

### **Suspension of Benefits**

The language appearing on page 18 of the 2023 SPD is clarified to read as follows:

#### ***SUSPENSION RULES***

*The suspension rules are different depending upon whether or not you have reached Normal Retirement Age:*

***Before Attaining Normal Retirement Age (Age 65):*** *If you have not yet reached Normal Retirement Age, your pension will be suspended for any calendar month in which you are engaged in Disqualifying Employment for five (5) or more days (e.g., you can work four (4) days without triggering suspension). In addition, your pension will be suspended for six consecutive months after any consecutive period of one or more months in which you engaged in Disqualifying Employment. If you fail to notify the Fund office of such employment, your pension may be suspended for an additional six months. These rules do not apply once you have attained Normal Retirement Age.*

***On and After Attaining Normal Retirement Age (Age 65):*** *Once you have attained Normal Retirement Age, your pension will be suspended for any calendar month in which you are engaged in Disqualifying Employment for eight (8) or more days (e.g., you can work seven (7) days without triggering suspension).*

## **UPDATING REFERENCES TO PLAN THIRD PARTY ADMINISTRATOR**

Effective March 1, 2024, the Board of Trustees determined to replace Zenith American Solutions with Benefit Plans, Inc. ("BPI") as the Plan's new third-party administrator. Accordingly, references to Zenith throughout the SPD are replaced with references to BPI.

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 at 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.