MEDIA GUILD

RETIREMENT PLAN

SUMMARY PLAN DESCRIPTION
January 1, 2007

NORTHERN CALIFORNIA MEDIA WORKERS GUILD
CWA LOCAL UNION NO. 39521

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RETIREMENT PLAN AT A GLANCE

The Media Guild Retirement Plan has been established by the Guild and participating employers to provide you with an important source of income when you retire. The Plan is designed to complement other sources of retirement income, such as Social Security, personal savings, 401(k) programs, and Individual Retirement Accounts. The Plan is maintained through collective bargaining agreements between the Guild and participating employers, and is overseen by a joint Board of Trustees of Guild and employer representatives.

This booklet contains a summary of the main features of the Plan, effective January 1, 2007. This booklet applies to current employees of the Hearst Corporation (San Francisco Chronicle Division) and of the Media Guild, and to former covered employees of the Chronicle, the Guild, and other publishers which contributed to the Plan before January 1, 2002. For ease of understanding, this booklet is written in non-technical language. No difference is intended between the descriptions in this booklet and the formal Plan rules. If there are any apparent discrepancies, the formal Plan rules govern. Copies of the collective bargaining agreement and formal Plan rules are available, on written request, to Plan participants and beneficiaries at the Plan Administration Office (the Guild office), subject to a copying charge for certain documents. A participant or beneficiary may also request to inspect these documents at the Plan Administration Office at no charge, upon reasonable notice, during normal business hours. These documents are also available on the Guild's website: www.mediaworkers.org.

Important Changes Effective January 1, 2006

Please note that benefit accrual rules were materially changed effective January 1, 2006.
As noted throughout the Summary Plan Description which follows, benefits earned before December 31, 2005 are governed by the rules which were in effect before January 1, 2006.

Getting further information about the Plan

If you have any questions regarding the Plan, you should address them in writing to the Plan Administration Office (at the address in the Appendix). Your questions will then be answered in writing by the Plan Administration Office. Any other interpretations of Plan provisions and statements regarding your rights and obligations, and those of your beneficiaries, are not authorized and are not binding upon the Plan. If you disagree with an adverse determination by the Plan Administration Office, you may appeal that determination to the Board of Trustees, as explained later in this booklet. Only the full Board of Trustees is authorized to interpret the pension plan described in this booklet, and its decisions on matters within its discretion are final. As a courtesy to participants and beneficiaries, the Plan Administration Office will generally respond to oral questions. However, oral information and answers, whether from the Plan Administration Office, a Guild representative or employer representative, or an individual Trustee, are not binding upon the Board of Trustees and cannot be relied on in any dispute concerning benefits.

KEY FEATURES OF THE PLAN

The following are brief summaries of key features of the Plan. Please read the detailed summaries for more complete information.

Eligibility - See Section 1.
The Plan covers all employees working under the Guild collective bargaining agreement with the Hearst Corporation (San Francisco Chronicle Division) or for previous contributing employers in a position for which contributions are required to be made to this Plan, and employees of the Guild ("covered employment").

Vesting and Benefit Accrual - See Section 2.
To become vested, generally you must complete five years of covered employment without a permanent break in service. Non-covered employment for a participating employer immediately before or after your covered employment also counts toward vesting, but not benefit accrual. However, if you have a five-year break in service before your Plan credits are vested, your pre-break credits are not counted for any purpose. Qualifying military leave, and qualifying disability leave up to 2 years, count for both vesting and benefit accrual. Other authorized leaves are counted toward vesting.

Benefit Service.
Benefit Service consists of Future Benefit Service (which is Benefit Service on or after January 1, 2006) and Prior Benefit Service (which is Benefit Service before January 1, 2006), and may not exceed an aggregate of 40 years.

Types of Benefits - See Sections 3, 4, and 5.
The Plan provides three types of retirement benefits to qualified employees:

1. **Basic Pension Benefits**: monthly payments after you retire. The earliest benefit commencement age for current employees is 55. The amount of the monthly Basic Pension Benefit is the sum of A) the pension amount based on your Future Benefit Service on or after January 1, 2006, if any; and B) the pension amount based on your Prior Benefit Service completed before January 1, 2006, if any.

A) Basic Pension Benefits based on Future Benefit Service on or after January 1, 2006 are calculated using one-twelfth of 1% of your Earnings for each year of Future Benefit Service and a factor based on your age at retirement. Years of Future Benefit Service are limited to a maximum of 40 years, reduced by the number of years of your Prior Benefit Service.

B) Basic Pension Benefits based on Prior Benefit Service are calculated using your Career Earnings received during your last 25 years Prior Benefit Service earned before January 1, 2006, and a factor based on your age at retirement. These benefits consist of an initial monthly amount, which is subject to actuarial reduction for age and form of benefit, and an additional amount, which is subject only to reduction for form of benefit.

For participants who worked in covered employment after December 31, 2001, the following benefit amounts apply:

a. The maximum benefit is $1,000, if you have less than 15 full Years of Prior Benefit Service, $1,012 with 15 full Years of Prior Benefit Service, and an additional $12 for each additional full year of Prior Benefit Service up to $1,300, with 39 or more full Years of Prior Benefit Service.

b. The additional amount is $8.25 for each year of covered employment Prior Benefit Service.

The benefits described in a. and b. above are also shown below in chart form for your convenience:

	Prior Benefit Service	**Benefit Amount**
Maximum Benefit (subject to reduction for age and form of benefit)	Less than 15 full Years	$1,000
	15 full Years	$1,012
	16 - 38 full Years	additional $12 per Year
	39 or more full Years	$1,300
Additional Benefit (subject to reduction for form of benefit)	Per Year of Prior Benefit Service	$8.25

To calculate your Maximum Benefit, subtract 14 from your full years of service, multiply the resulting "multiplier" by 12 and add to $1,000. For example, 18 full years minus 14 equals 4, times $12 equals $48, plus $1,000 equals $1,048.

Please be aware that the maximum is applied to the amount payable to the participant, regardless of the form of benefit elected, after any reduction is applied for a joint and survivor annuity (see Forms of Benefit below.) This means that, in some cases, the benefit amount paid to the participant for a single life annuity and a joint and survivor benefit will be the same.

In addition, on or after January 1, 2002, if you are separated from service and eligible for the Basic Pension, and you defer commencement of your Basic Pension benefits beyond the age when your Basic Pension amount would be the applicable maximum amount, the initial benefit amount (shown above in paragraph a.) will be increased by 3% for each full year that you defer commencement of your benefits.

2. **Supplemental Benefits**: a payment or series of payments, as you choose, commencing after your employment with participating employers. The amount of your Supplemental Benefit is based on your number of consecutive six-month periods of Prior Benefit Service (up to sixty periods), and your final Weekly Pay as defined in Section 4 below. You will receive credit for any six-month period in which you work one day.

3. **Disability Benefits**: Basic Pension benefits and Supplemental Benefits, both commencing when you leave covered employment, if you are totally and permanently incapacitated from performing your regular job.

Please note: You must submit an application on a form provided by the Administration Office before any benefits can be paid to you.

Forms of Benefits - See Section 6.

Basic Pension Benefits are paid in monthly payments. The three forms of benefit payments available are:

> 1. Single Life Annuity: a monthly benefit for your life alone.
>
> 2. Joint and 100% Survivor Annuity: monthly benefits payable for your life, followed by monthly benefits continuing for the life of your spouse or beneficiary equal to 100% of the monthly benefit that was paid during your joint lives.
>
> 3. Joint and 50% Survivor Annuity: monthly benefits payable for your life, followed by monthly benefits continuing for the life of your spouse or beneficiary equal to 50% of the monthly benefit that was paid during your joint lives.

Supplemental Benefits are paid either as a lump sum, in installments for a fixed period, or as an annuity. If you are married, the Plan provides that benefits are paid in the form of a Joint and Survivor Annuity, unless your spouse consents to another form of benefit.

Pre-Retirement Death Benefits - See Section 7.

If you are vested when you die, and you have not started to receive your Basic Pension Benefits and/or Supplemental Benefit, the Plan provides for pre-retirement death benefits. These benefits are payable only to your spouse or Qualified Domestic Partner if you die before age 55, but after age 55 they are payable to anyone you designate (subject to spousal consent) or to your estate.

SUMMARY PLAN DESCRIPTION

Section 1 - **Eligibility**

To be eligible to accrue benefits under this Retirement Plan, you must be working in "covered employment." Covered employment means work covered under the Guild collective bargaining agreement with the Hearst Corporation (San Francisco Chronicle Division) or with a previous contributing employer, in a position for which contributions are required to be made to this Plan, or work for the Guild. As of the publication of this booklet, the only employer which is signatory to an agreement requiring contributions to this Plan is the Hearst Corporation (San Francisco Chronicle Division), and the rules for current accruals of benefits described in this booklet apply only to persons who are or were employees of the Hearst Corporation (San Francisco Chronicle Division) or of the Guild on or after January 1, 2002. Chronicle employees earn Plan credit immediately upon being hired in, or transferred into, covered employment. Guild employees accrue Retirement Plan benefits as of the first day for which contributions are required to be made to the Plan.

Section 2 - **Vesting and Benefit Accrual**

Being "vested" means you have a non-forfeitable right to receive benefits under the Plan. Before you become vested, you can lose your accrued Plan credits if you leave employment with participating employers for five years, and suffer a permanent break in service.

How you become vested

There are three ways to become vested:

1. You accrue five years of vesting credit;
2. You attain age 65 while still working in covered employment;
3. You leave employment with a participating employer because of a qualifying disability. (See Section 4 for the definition of qualifying disability.)

What employment counts toward vesting

All covered employment counts for vesting credits. You will also receive vesting credits for years of employment with a participating employer in an exempt management position or in a job in a different bargaining unit of a contributing employer, if that employment immediately preceded or followed covered employment. Qualifying military leaves and up to two years of qualifying disability leave also count for vesting. To receive credit for military leave, you must leave your covered employment for service in the Armed Forces of the United States, and give notice to your employer, and you must return to work for a participating employer after a qualifying discharge from military service within the time period required by law. The required time period is 90 days if your military service was longer than 180 days. Shorter time periods apply to shorter periods of military service. To receive credit for disability leave, you must be receiving disability benefits under California State Disability Insurance or workers= compensation. Disability leave credit is limited to two years. If you believe you may qualify for Plan credit for military or disability leave, you should contact the Plan Administration Office as soon as possible, preferably before your leave begins.

What employment counts toward benefit accrual

Benefits under the Plan are based on your years of covered employment. Work for a participating employer in non-covered employment does not count for benefit accrual. Qualifying military leaves and qualifying disability leaves count for benefit accrual purposes.

Your total Benefit Service consists of your Future Benefit Service (which is Benefit Service on or after January 1, 2006) and your Prior Benefit Service (which is Benefit Service before January 1, 2006), and may not exceed an aggregate of 40 years.

Breaks in service

If you are not vested when your employment with a participating employer terminates, you begin a break in service period with respect to the Plan. If you have a five-year break in service, the Plan credits you accrued before the break are not counted for any purpose under the Plan. However, authorized leaves are not counted toward breaks in service. For purposes of the Plan, an authorized leave means a leave for disability, a qualified absence for maternity or paternity reasons, time not worked during a labor dispute, and a leave of absence to perform service in the U.S. Armed Forces. (Maternity/paternity leaves are qualified if they are taken because of pregnancy, birth of a child, or placement of a child with you for adoption, or because you need to care for a child following birth or adoption.) An authorized absence from work for any other reason will result in a break in service period starting after one year has elapsed from the first day of absence.

EXAMPLE. If you completed 3 years of covered employment, and stopped working for your employer due to quit or discharge on October 15, 2005, you would have up to 5 years from your severance from service (until October 15, 2010) to return to covered employment. If you return to work in time, and then 2 more years elapse before your employment terminates, you will have the 5 years of vesting credit necessary to be vested. If you do not return to covered employment by December 31, 2010, and you were not on an authorized leave of absence, your 3 years of Plan credit will be lost.

Section 3 - **Basic Pension Benefits**

The Basic Pension benefit is designed to provide you with a lifetime monthly income after retirement. The normal retirement age is 65. You may retire and apply to begin receiving benefits as early as age 55, but the monthly amount you receive if you elect to get your benefits earlier than age 65 will be smaller because you will be receiving benefits for a longer period of time. You must file a written application on a form provided by the Administration Office before any benefits can be paid to you.

The amount of the monthly Basic Pension Benefit is the sum of A) the pension amount based on your Future Benefit Service on or after January 1, 2006, if any; and B) the pension amount based on your Prior Benefit Service completed before January 1, 2006, if any.

A) The monthly Basic Pension Benefit for each year of your Future Benefit Service is equal to one-twelfth of one percent (1%) of your earnings for that year, multiplied by the applicable percentage for your age when payments begin, as shown in Table 1 below.

B) The monthly Basic Pension Benefit for your Prior Benefit Service is equal to one twelfth of your Career Earnings, multiplied by the applicable percentage for your age at the time your pension payments begin, as shown in Table 2 below. Career Earnings include your wages and other compensation paid to you during the last 25 years of your Prior Benefit Service. Any 401(k) contributions or other before-tax contributions you make for benefits are included in your Career Earnings. IRS rules limit the amounts of your pay that may be included in your annual earnings.

<u>Maximum Benefit</u>: If you separate from covered employment on or after January 1, 2002, the initial amount of your Basic Pension Benefit based on Prior Benefit Service is limited. It may not exceed $1,000 per month if you have less than 15 years of Prior Benefit Service. With 15 years of Prior Benefit Service, the limit is $1,012; above 15 years, add $12 per full year, up to a maximum of $1,300. (There are lower maximum benefit levels for people who separated from covered employment before 2002).

<u>Additional Benefit</u>: If you worked in covered employment on or after July 1, 1993, the Plan provides for Additional Benefits, which are added to your initial Basic Pension amount, even if you have reached the maximum initial amount. If your separation from covered employment is on or after January 1, 2002, an additional $8.25 per month is added for each full year of Prior Benefit Service you have at the time you leave covered employment. For example, if you have 20 years of Prior Benefit Service, you would receive an additional $165 per month.

<u>Additional Benefit Amounts Applicable to Employment Terminations Prior to January 1, 2002</u>: If you terminated employment before January 1, 2002, different amounts apply. For separations from covered employment from July 1, 1993 through December 31, 1996, the Additional Benefit amount was $4 per month; for separations from covered employment from January 1, 1997 through December 31, 1999, the Additional Benefit amount was $7 per month; and for separations from covered employment from January 1, 2000 through December 31, 2001, the Additional Benefit amount was $7.50.

For purposes of calculation of benefits, work in a non-contributory position does not count as covered employment. For example, if you have transferred from employment to an exempt position before January 1, 2002, and retire from the exempt position after January 1, 2002, you will not qualify for the benefits payable to participants leaving covered employment after January 1, 2002. If you questions about which benefit rates apply to you, contact the Administration Office.

The benefit formula for the Basic Pension Benefit is the sum of A and B below for qualified employees:

A. Figure your pension amount based on your Future Benefit Service on or after January 1, 2006:

1. **Take** your earnings for each year of Future Benefit Service.

2. **Divide** by 12.

3. **Multiply** that result by a percentage from Table 1, using the age when your pension payments begin.

TABLE 1 Calculating Pension Benefits Based on Future Benefit Service

Age when pension begins	% of earnings
55	0.4770%
56	0.5090%
57	0.5450%
58	0.5830%
59	0.6260%
60	0.6732%
61	0.7253%
62	0.7830%
63	0.8473%
64	0.9193%
65 and over	1.0000%

B. Figure your pension amount based on your Prior Benefit Service before January 1, 2006:

1. **Figure** your **Career Earnings** during your last 25 years of Prior Benefit Service.

2. **Divide** this result by 12.

3. **Multiply** that result by a percentage from Table 2, using the age when your pension payments begin.

TABLE 2 Calculating Pension Benefits Based on Prior Benefit Service

Age when pension begins	% of earnings
55	1.5329%
56	1.6358%
57	1.7515%
58	1.8736%
59	2.0118%
60	2.1635%
61	2.3309%
62	2.5164%
63	2.7230%
64	2.9542%
65 and over	3.2137%

4. Calculate the maximum benefit amount which applies to you. See page 7 for the rules of the maximum benefit amount. If the amount calculated in #3 exceeds your maximum benefit, you may receive only the maximum benefit amount.

5. Add your Additional Benefit. Add to the figure from #4 an additional $8.25 for each year of your Prior Benefit Service. If you have 25 years of Prior Benefit Service, you would add $206.25 to your monthly benefit amount ($8.25 x 25 years). This applies to separations from service after January 1, 2002 only; different amounts applied for prior dates of separation from service. See page 7.

EXAMPLE 1. If you retire at age 65 in 2007 with 1 year of Future Benefit Service in 2006, 25 years of Prior Benefit Service and Career Earnings of $400,000, your benefit will be:

Future Benefit Service	
1. Earnings ($40,000)) 12 =	$3,333.33
2. Times Factor from Table 1 (1.0%)	$33.33
Prior Benefit Service	
3. $400,000) 12 =	$33,333.33
4. Times Factor from Table 2 (3.2137%)	$1,071.23
5. Maximum Amount (25 - 14 = 11 x $12 = $132 + $1000) =	$1,132.00
6. Lesser of Lines 4. or 5. =	$1,071.23
Combined Benefit	
7. Add Lines 2. + 6. =	$1,104.56
Additional Amount	
8. $8.25 per year x 25 years =	$206.25
TOTAL BENEFIT:	$1,310.81

EXAMPLE 2. If you retire at age 60 in 2007 with 1 year of Future Benefit Service in 2006, 15 years of Prior Benefit Service and Career Earnings of $675,000, your benefit will be:

Future Benefit Service

1. Earnings ($50,000)) 12 =	....$4,166.67
2. Times Factor from Table 1 (0.6732%)	....$28.05

Prior Benefit Service

3. $675,000) 12 =	....$56,250.00
4. Times Factor from Table 2 (2.1635%)	....$1,216.97
5. Maximum Amount***** (15 - 14 = 1 x $12 = $12 + $1000) =	....$1,012.00
6. Lesser of Lines 4. or 5. =	....$1,012.00

Combined Benefit

7. Add Lines 2. + 6. =	....$1,040.05

Additional Amount

8. $8.25 per year x 15 years =	....$123.75

TOTAL BENEFIT:	$1,163.80

*** Note**: The Maximum Amount is always applied to the participant's benefit amount after any reduction is made for a joint and survivor form of benefit. See the explanation on page 12.

WORKSHEET 1 **- BASIC PENSION BENEFIT**
(For persons separating from Guild covered employment on or after January 1, 2002)

Calculate pension benefits based on Future Benefit Service starting in 2006. Repeat for each subsequent year of Future Benefit Service.

1. Earnings for year of Future Benefit Service: $ ____________________________

2. Divide that number by 12: () 12) = $ ______________________

3. Multiply by percentage from Table 1: $ ____________________________
(In Table 1, select the age you want your pension to begin and use the corresponding percentage)

Calculate pension benefits based on Prior Benefit Service:

4. Career Earnings: (Add all annual W-2 earnings totals for your last 25 years of Prior Benefit Service. Include 401(k) contributions or other before-tax contributions for benefits.)	$ ________________
5. Divide that number by 12:	() 12) = $ ________________
6. Multiply by percentage from Table 2: (In Table 2, select the age you want your pension to begin and use the corresponding percentage)	$ ________________
7. Determine your maximum benefit amount, based on full years of Prior Benefit Service, using a, b or c:	a. If 14 Years or less ....$1,000 b. If 15-38 Years: 1. Your years of Prior Benefit Service: ______ B 14 2. Your multiplier: ______ x $12 3. Your maximum is $1,000 plus: ______ c. If 39 Years or more $1,300
8. Enter the result of Line 6 or 7, whichever is lower:	$ ________________
9. Enter $8.25 times years of Prior Benefit Service:	$ ________________
10. Add Lines 3, 8 and 9:	$ ________________

This is your ***combined*** monthly benefit, starting at the age you used from Table 1 and Table 2, payable for your life. However, if the maximum amount in Line 7 applies to you, and you deferred commencement of Basic Pension benefits until or beyond the month following the birth date on which you first became eligible to receive Basic Pension benefits, the initial benefit amount (shown above on Line 8) will be increased 3% above the maximum amount for each full year you deferred your Basic Pension .

Survivor Pension Options

The benefit calculations in the section above are for a pension that would be paid over your lifetime only. If you elect a form of benefit with a survivor annuity, the amount you receive will be reduced. The amount of reduction depends on your age and the age of your spouse or designated beneficiary. Please note that your maximum amount for the Basic Pension Benefit based on Prior Benefit Service is applied after reduction for the Joint and Survivor Annuity. For example, if you have less than 15 Years of Prior Benefit Service, and your Basic Pension Benefit based on Prior Benefit Service would otherwise be $1,400 per month for a Single Life Annuity, and $1,100 for a Joint and Survivor Annuity, the maximum Basic Pension Benefit based on Prior Benefit Service would be $1,000, whether paid as a Single Life Annuity or a Joint and Survivor Annuity. See Section 6 for information about this reduction, or contact the Plan Administration Office.

Generally, you may designate anyone you wish as your beneficiary for retirement benefits. Federal law requires that, if you are married, your spouse must be your beneficiary unless your spouse consents in writing to another beneficiary. This written consent must be notarized or witnessed by a plan representative.

Benefits Payable to Active Employees After Age 702

If you continue working past age 702, you may receive benefits even though you have not retired. The Plan will begin paying you, starting January 1 of the year following the year in which you reach age 702. These payments include both the Basic Pension and Supplemental Benefit. The Supplemental Benefit, if taken then as a lump sum, is not eligible for tax-deferred rollover treatment. If you begin receiving benefits after age 702 and you later retire, adjustments may be made to your benefits including possible increases because of additional covered employment or earnings, or offsets based on payments already made.

Section 4 - **Supplemental Benefits**

You become eligible for Supplemental Benefits when your employment with participating employers ends, provided you are vested. These benefits are in addition to your vested Basic Pension benefits as described in Section 3, but are based on Prior Benefit service earned through December 31, 2005 only.

Supplemental Benefits are payable as a lump sum or in monthly payments (described in Section 6). The lump sum value is calculated by multiplying your Weekly Pay (explained below) by the number of consecutive six-month periods of Prior Benefit Service through December 31, 2005 (up to a maximum of 60 periods). Supplemental Benefits for part-time employees are adjusted proportionally, based upon the relationship of the participant=s part-time Prior Benefit Service to the Prior Benefit Service which would have been credited to a full-time employee.

How is Weekly Pay Determined?

Weekly Pay means your highest weekly straight-time salary (exclusive of bonuses and payments for special or night work) during the 260-week (5-year) period immediately preceding the earlier of 1) the end of your employment, or 2) December 31, 2005. If you are paid in part by commissions, your Weekly Pay will be based on your highest average weekly salary plus commissions (exclusive of bonuses and payments for special or night work) for any 52-consecutive-week period during the 5-year period immediately preceding the earlier of 1) the end of your employment, or 2) December 31, 2005.

Note: The lump sum form of the Supplemental Benefit is often incorrectly referred to as "severance pay." This is because the formula for calculating the lump sum value of the Supplemental Benefit is related to the severance pay formula in the Guild contract, under which employees receive a lump sum when discharged. Once an employee is vested under the Plan, he or she is not paid "severance pay" by the employer if discharged; instead the employee receives his or her Supplemental Benefit.

Rollover Options

Your Supplemental Benefit is eligible to be rolled over to an Individual Retirement Account (IRA) or other qualified pension plan if you are under age 702, and you receive a lump sum or monthly payments for less than 10 years. This is important to you if you take your benefit at an early age (before 55) because it allows you to defer payment of taxes until you begin drawing money out of the IRA when you are retired. If you receive payment of your Supplemental Benefit before 55 and do not roll it over, you may be subject to a federal and state penalty taxes. The Trustees recommend that you consult a tax advisor on this matter, since the Plan and its agents cannot give you personal tax advice.

WORKSHEET 2 - **SUPPLEMENTAL BENEFITS (Based on Prior Benefit Service Through December 31, 2005**)

1. Your years of Prior Benefit Service through December 31, 2005:	____________________
2. Multiply by 2 (for six-month periods of full-time employment, but not more than 60)	(H 2) = ______________
3. Your Weekly Pay (as defined above):	$____________________
4. Multiply Line 2 by Line 3:	$____________________ Your lump sum amount.

You can get help in making these calculations by phoning or visiting the Plan Administration (Guild) Office, or you can ask the Plan Administration Office to prepare written estimates for you. Call (415) 421-6833.

EXAMPLES. If you retire with 25 consecutive years of Prior Benefit Service and were earning a Weekly Pay of $600 as of December 31, 2005, your lump-sum Supplemental Benefit would be $30,000. (50 six-month periods of employment times $600.)

If you retire with 35 consecutive years of Prior Benefit Service and were earning a Weekly Pay of $950 as of December 31, 2005, your lump sum Supplemental Benefit would be $57,000. (A maximum of 60 six-month periods times $950.)

Section 5 - **Disability Benefits**

You become eligible for a Disability Benefit when your employment is terminated because of a "qualifying" disability. Qualifying circumstances include a disability award under Social Security or a termination from employment because you are permanently incapacitated from performing your job, as certified by medical evidence satisfactory to the Board of Trustees.

Disability Benefits are paid as a Basic Pension benefit and a Supplemental Benefit. These benefits are in addition to any other form of disability income you may receive from other sources such as, for example, state workers compensation benefits, or long term disability insurance payments.

Calculation of the Basic Disability Pension

The Basic Pension payable upon disability is calculated using the same method as the regular Basic Pension (as outlined in Section 3) except that the benefits are slightly higher. Also, you may collect a Basic Pension starting at any age on which you leave your job because of a qualifying disability. You do not have to wait until age 55 to receive Disability Benefits. The amounts stated below apply to qualified employees who worked in covered employment on or after January 1, 2002.

The amount of the Basic Pension Benefit payable on disability, for qualified employees, is the sum of A) and B) below:

A) Figure your Disability Benefit based on your Future Benefit Service on or after January 1, 2006:

1. **Take** your earnings for each year of Future Benefit Service.

2. **Divide** by 12.

3. **Multiply** that result by a percentage from Table 3, using the age when your Disability Benefit begins.

TABLE 3 Calculating Disability Benefits Based on Future Benefit Service

Age when pension begins	Percentage of earnings	Age when pension begins	Percentage of earnings
20	0.5310%	43	0.6172%
21	0.5327%	44	0.6250%
22	0.5345%	45	0.6337%
23	0.5365%	46	0.6408%
24	0.5385%	47	0.6485%
25	0.5407%	48	0.6568%
26	0.5430%	49	0.6657%
27	0.5454%	50	0.6755%
28	0.5480%	51	0.6862%
29	0.5508%	52	0.6977%
30	0.5537%	53	0.7102%
31	0.5569%	54	0.7238%
32	0.5602%	55	0.7386%
33	0.5638%	56	0.7548%
34	0.5676%	57	0.7724%
35	0.5717%	58	0.7917%
36	0.5761%	59	0.8131%
37	0.5808%	60	0.8366%
38	0.5858%	61	0.8626%
39	0.5912%	62	0.8915%
40	0.5970%	63	0.9237%
41	0.6032%	64	0.9596%
42	0.6099%	65 and older	1.0000%

B) Figure your Disability Benefit based on your Prior Benefit Service before January 1, 2006:

1. Figure your **Career Earnings**.

2. Divide this result by 12.

3. Multiply that result by a percentage from Table 4, using the age when your pension payments begin:

TABLE 4 Calculating Disability Benefits Based on Prior Benefit Service

Age when pension begins	Percentage of earnings	Age when pension begins	Percentage of earnings
20	1.7065%	43	1.9835%
21	1.7120%	44	2.0086%
22	1.7178%	45	2.0364%
23	1.7240%	46	2.0593%
24	1.7306%	47	2.0840%
25	1.7375%	48	2.1106%
26	1.7449%	49	2.1394%
27	1.7528%	50	2.1710%
28	1.7611%	51	2.2051%
29	1.7700%	52	2.2423%
30	1.7795%	53	2.2823%
31	1.7896%	54	2.3261%
32	1.8004%	55	2.3735%
33	1.8119%	56	2.4256%
34	1.8242%	57	2.4823%
35	1.8373%	58	2.5444%
36	1.8514%	59	2.6130%
37	1.8664%	60	2.6886%
38	1.8825%	61	2.7722%
39	1.8999%	62	2.8651%
40	1.9185%	63	2.9684%
41	1.9385%	64	3.0840%
42	1.9601%	65 and older	3.2137%

4. Calculate the maximum benefit amount which applies to you. See page 7 for the rules of the maximum benefit amount. If the amount calculated in #3 exceeds your maximum initial benefit, you may receive only the maximum benefit amount.

5. Add your Additional Benefit. Add to the figure from #4 an additional $8.25 for each year of your Prior Benefit Service. If you have 25 years of Prior Benefit Service, you would add $206.25 to your monthly benefit amount ($8.25 x 25 years). This applies to separations from service after January 1, 2002 only; different amounts applied for prior dates of separation from service. See page 7.

EXAMPLE. If you terminate employment at age 35 with 1 year of Future Benefit Service in 2006 and 10 years of Prior Benefit Service and Career Earnings of $250,000, your benefit will be:

Future Benefit Service	
1. Earnings ($28,000)) 12 =	....$2,333.33
2. Times Factor from Table 3: (0.5717%)	....$13.34
Prior Benefit Service	
3. Career Earnings ($250,000)) 12 =	......................................$20,833.33
4. Times Factor from Table 4: (1.8373%)	....$382.77
5. Maximum amount =	....$1,000.00
6. Lesser of Lines 4. or 5. =	....$382.77
Combined Benefit	
7. Add Lines 2. + 6. =	....396.11
Additional Benefit	
8. $8.25 per year x 10 years =	....$82.50
TOTAL BENEFIT:	$478.61

Calculation of the Supplemental Benefit (in addition to the Basic Pension)

The Supplemental Benefit payable upon disability is calculated using the same method as the regular Supplemental Benefit as outlined in Section 4. The payment options available are the same as those described in Section 6.

WORKSHEET 3 **- BASIC DISABILITY PENSION**
(For persons separating from Guild covered employment on or after January 1, 2002)

Calculate disability pension benefits based on Future Benefit Service starting in 2006. Repeat for each subsequent year of Future Benefit Service.

1. Earnings for year of Future Benefit Service:	$ ______________________
2. Divide that number by 12:	() 12) = $ __________________
3. Multiply by percentage from Table 3: (In Table 3, select the age you want your pension to begin and use the corresponding percentage)	$ ______________________

Calculate pension benefits based on Prior Benefit Service:

4. Career Earnings: (Add all annual W-2 earnings totals for your last 25 years of Prior Benefit Service. Include 401(k) contributions or other before-tax contributions for benefits.)	$ ______________________
5. Divide that number by 12:	() 12) = $ __________________
6. Multiply by percentage from Table 4: (In Table 4, select the age you want your pension to begin and use the corresponding percentage)	$ ______________________
7. Determine your maximum benefit amount, based on full years of Prior Benefit Service, using a, b or c:	a. If 14 Years or less ....$1,000 b. If 15-38 Years: 1. Your years of Prior Benefit Service: _____ B 14 2. Your multiplier: _____ x $12 3. Your maximum is $1,000 plus: _____ c. If 39 Years or more $1,300
8. Enter the result of Line 6 or 7, whichever is lower:	

9. Enter $8.25 times years of Prior Benefit Service: $ ____________________

10. Add Lines 3, 8 and 9: $ ____________________

This is your ***combined*** monthly disability benefit, starting at the age you used from Table 3 and Table 4, payable for your life.

You can get help in making these calculations by phoning or visiting the Plan Administration (Guild) Office. Or, you can ask the Plan Administration Office to prepare written estimates for you. Call (415) 421-6833.

Section 6 - **How Benefits Are Paid**

Both the Supplemental Benefit and Basic Pension are available in several forms of benefit, which are listed below. Once you have received your first check for each of these benefits, your election of form of benefit is final, so read these rules carefully before you decide how you want your Plan benefits paid.

Forms of benefit for the Basic Pension

Basic Pension benefits are payable in three forms:

1. Single Life Annuity: Monthly benefits for your life alone. The amount you would receive is your full monthly benefit calculated as described in Section 3 of this booklet. This is the normal form of benefit for participants who are not married at the time benefits commence.

2. Joint and 100% Survivor Annuity: Monthly benefits for your life, followed by monthly survivor benefits for the life of your designated beneficiary equal to 100% of the monthly benefit that was paid during your joint lives. The amount you will receive is actuarially reduced to take into account your age and the age of your beneficiary. This is the normal form of benefit for participants who are married when benefits commence.

3. Joint and 50% Survivor Annuity: Monthly benefits for your life, followed by monthly survivor benefits for the life of your designated beneficiary equal to 50% of the monthly benefit that was paid during your joint lives. The amount you will receive is actuarially reduced to take into account your age and the age of your beneficiary. The reduction is less than the Joint and 100% Survivor Annuity, because the monthly survivor benefit paid is only half of the monthly benefit payable while you are alive.

Non-married participants may generally elect a Joint and Survivor Annuity, and designate a beneficiary, only if they do so at least one year in advance of their benefit commencement date. However, the "one year in advance" rule does not apply if your designated beneficiary is your Qualified Domestic Partner.

A Qualified Domestic Partner is a person with whom you share a permanent residence and with whom you have agreed to be mutually financially responsible for the indefinite future, provided that you and your partner meet certain other requirements:

1. You have been domestic partners for at least six months.
2. Neither of you is married, or in another domestic partnership, and that has been true for six months.
3. You are both at least age 18, and you are not so closely related that you would be prohibited from marrying in California because of your family relationship.
4. You and your partner are economically responsible to third parties for each other=s expenses for food, shelter, and medical care, and intend to remain so for the indefinite future.

5. **You have registered your domestic partnership with a government agency, the Media Guild Health and Welfare Plan, or this Plan**. In some cases, the Board of Trustees may accept other types of domestic partner registration. However, to be sure that your domestic partner receives all available survivor benefits, be sure to register with one of the entities listed above. Registration with this Plan is free and confidential.

EXAMPLES. If your full monthly benefit is $1,000, you are age 65 at retirement, and your beneficiary is 62, the actuarial reduction factor for the Joint and 100% Survivor Annuity is 74.68%. This means that your monthly benefit would be $746.80 while you are living and continue for the life of your beneficiary if he/she survives you.

If you elect the Joint and 50% Survivor Annuity, the reduction factor for a participant at age 65 and a beneficiary at age 62 is 85.505%. This means that your monthly benefit while you are living will be $855.05, and the benefit payable to your beneficiary if he/she survives you will be $427.53.

Forms of benefit for the Supplemental Benefit

All of the forms of benefit available to you for the Basic Pension are available for the Supplemental Benefit. In addition, there are three other forms available for the Supplemental Benefit only:

1. Lump Sum: A single payment of your entire Supplemental Benefit. All of the other forms of benefit for the Supplemental Benefit are the actuarial equivalent of this amount.

2. Five Year Certain Annuity: Monthly payments for your life, like the Single Life Pension, but if you do not live to receive 60 months of benefits, your designated beneficiary (if any, or if none, your estate) will receive the remaining payments.

3. Installment Payments: Monthly payments for a fixed period that you elect, up to ten years. If you do not live to receive all your payments, your designated beneficiary (if any, or if none, your estate) will receive the remaining payments. Payments for this option are based on an interest rate of 5% per annum, but you do not pay taxes on this interest (until you receive it in monthly payments). The monthly amount of your of your benefit will be determined according to the following table:

Number of Months of Benefits	Monthly Payment per $1,000 of Supplemental Benefit
12	$85.31
24	$43.64
36	$29.80
48	$22.89
60	$18.74
72	$15.99
84	$14.02
96	$12.56
108	$11.42
120	$10.51

EXAMPLE. If the lump sum value of your Supplemental Benefit is $30,000 and you are 65 years old with a beneficiary who is 60 years old, here are some examples of the options mentioned above:

" Monthly payments for your lifetime $246

" Monthly payments to you and then to your beneficiary, in the same amount, if he or she survives you $179

" Monthly payments for your life, guaranteed for 5 years $240

" Monthly payments for:

12 months	$2,559	72 months	$479
24 months	$1,309	84 months	$420
36 months	$894	96 months	$376
48 months	$686	108 months	$342
60 months	$562	120 months	$315

Just like the Basic Pension, the form for the Supplemental Benefit for married participants will be the Joint and 100% Survivor Annuity, unless you elect another form with spousal consent. Also just like the Basic Pension, a non-married participant may elect a Joint and Survivor Annuity for the Supplemental Benefit only if he or she does so at least one year in advance of receiving this benefit.

For information on how to calculate the various forms of Supplemental Benefit, or a worksheet with an estimate of your Supplemental Benefit, you may contact the Plan Administration Office at (415) 543-2569.

How you elect a form of benefit

Supplemental Benefit: When you become eligible for the Supplemental Benefit, you will be given election forms for both the Supplemental Benefit and the Basic Pension. At that time, you make an election of the form of benefit for both types of benefits, and you designate a starting date for your Basic Pension. Your election for the Supplemental Benefit is final at that time.

Basic Benefit: If your starting date for your Basic Pension is more than 90 days from the date you submit your Supplemental Benefit election, both your starting date and chosen form of benefit are tentative. You are permitted to elect a new Basic Pension starting date, either before or after your original chosen starting date, provided you are eligible for Basic Pension benefits on the starting date you choose. You will be contacted by the Plan Administration Office shortly before the Basic Pension starting date you first choose, but you do not have to wait until then to change your starting date or form of benefit. Your starting date and form of benefit for the Basic Pension becomes final when you receive your first check.

Designation of beneficiary and spousal consent requirements

If you elect the Single Life Pension for either the Basic Pension or Supplemental Benefit, and if you elect the Lump Sum for the Supplemental Benefit, there are no benefits paid after your death. If you elect any other form of benefit, you must designate who will receive any benefits payable after your death. However, if you are married when your Supplemental Benefit is paid, only the Joint and 100% Survivor Annuity is payable unless your spouse consents to another form of benefit, in writing, notarized or witnessed by a Plan representative. Likewise, if you are married when your Basic Pension starts, only the Joint and 100% Survivor Annuity is payable unless your spouse consents to your choice of another form of benefit and to your designation of another person as beneficiary (if applicable). If your spouse consents, you may designate another beneficiary (subject to the one-year advance election requirement for the 100% or 50% Joint Pensions). If you are receiving a Joint Pension, no benefits are payable after your death unless the designated beneficiary survives you. If you are receiving the 5-Year-Certain Pension or Installment Payments, you may change your designation of beneficiary if your beneficiary dies before you do (subject to spousal consent if he or she is still alive). Your designation of a beneficiary may be affected by a Qualified Domestic Relations Order (see below.)

If you have received (or started to receive) your Supplemental Benefits, but you die before you have started to receive your Basic Pension, your Basic Pension is distributed under the rules for pre-retirement death benefits. See Section 7 for the rules of designation of beneficiary for pre-retirement death benefits.

Impact of Change in Family Status on Your Retirement Benefits

After benefits begin

If you get married or divorced, or enter into or terminate a Qualified Domestic Partnership, after you have started to receive either type of Joint and Survivor Annuity benefit from the Plan, your change in family status has no impact on your designation of beneficiary. For example, if you have started to receive the Joint and 100% Survivor Annuity for your Basic Pension with your spouse as beneficiary, and become divorced from that spouse, he or she remains your beneficiary for survivor benefits, except as provided in a Qualified Domestic Relations Order (see below).

Before benefits begin

If you designated your spouse or Qualified Domestic Partner as beneficiary for your Basic Pension, and get divorced, or your Qualified Domestic Partnership ends, before your Basic Pension starts, that designation is automatically revoked. (Please also see Section 7 on the impact of change in family status on your Plan pre-retirement death benefits.) If you are remarried when your Basic Pension begins, or have a new Qualified Domestic Partner, your new spouse or Qualified Domestic Partner is the default beneficiary. The new spouse has the right to give or refuse consent to your choice of form of benefit and designation of beneficiary.

Qualified Domestic Relations Orders

A former spouse may get a court order (a "Qualified Domestic Relations Order" or "QDRO"), which establishes his or her right to receive a share of your benefits under the Plan. This may occur either before or after one or both of your Plan benefits have begun to be paid. Please notify the Plan of any pending dissolution action which may result in a order dividing your pension. Participants and beneficiaries may obtain, without charge, a copy of the Plan's procedures for determining the qualified status of a domestic relations order affecting the Plan.

Section 7 - **Pre-Retirement Death Benefits**

Basic Pension and Supplemental Benefit pre-retirement death benefits are available under the Plan to the beneficiary of each and every vested participant. No death benefit is payable on behalf of any non-vested participant. The types of benefits available, who may receive them, and when they will begin, depends on your age when you die, and what benefits you have already elected to receive.

Pre-Retirement Death Benefits Before Age 55:

Only your spouse or Qualified Domestic Partner is eligible for the Plan's pre-retirement death benefits, and only if you and your spouse were married for six months before your death, or you and your Qualified Domestic Partner were partners for six months before your death.

1) Basic Pension death benefits will consist of monthly payments for your spouse's, or Qualified Domestic Partner's, life, calculated as if you had retired on the date of your death and elected the Joint and 100% Survivor Annuity. This means the benefit is reduced actuarially from what would have been your Basic Benefit to take into account your spouse's, or Qualified Domestic Partner's, age, and what would have been your age, when your beneficiary's benefit begins. Your beneficiary may elect to commence to receive Basic Pension benefits any time after you have attained, or would have attained, age 45, but no later than when you would have attained age 65, subject to an actuarial reduction for age which is greater the earlier the benefit commences.

The amount of the monthly pre-retirement death benefit payable before age 55 is the sum of A) and B) below:

A) The monthly Basic Pre-Retirement death benefit for each year of Future Benefit Service is equal to one-twelfth of one percent (1%) of your earnings for that year, multiplied by the applicable percentage for your age when benefits begin, as shown in Table 5 below.

Use Worksheet 1 in Section 3, Lines 1-3, to figure the Basic Pre-Retirement death benefit amount based on Future Benefit Service, but substitute the percentages below from Table 5 in place of the percentages from Table 1, and then apply the appropriate reduction factor from the Plan table for the Joint and 100% Survivor Annuity (Appendix C to the Formal Plan Rules).

TABLE 5 Calculating Death Benefits Based On Future Benefit Service

Age* when benefits begin	Percentage of earnings
45	0.2670%
46	0.2820%
47	0.2970%
48	0.3130%
49	0.3310%
50	0.3510%
51	0.3720%
52	0.3950%
53	0.4200%
54	0.4480%
55	0.4770%

*Age means the age you would have been when death benefits commence.

B) The monthly Basic Pre-Retirement death benefit for your Prior Benefit Service is equal to one twelfth of your Career Earnings, multiplied by the applicable percentage for your age when benefits begin, as shown in Table 6 below.

Use Worksheet 1 in Section 3, Lines 4-10, to figure the Basic Pre-Retirement death benefit amount based on Prior Benefit Service, but substitute the percentages below from Table 6 in place of the percentages from Table 2, and then apply the appropriate reduction factor from the Plan table for the Joint and 100% Survivor Annuity (Appendix C to the Formal Plan Rules).

TABLE *6* Calculating Death Benefits Based On Prior Benefit Service

Age* when benefits begin	Percentage of earnings
45	0.8581%
46	0.9063%
47	0.9545%
48	1.0059%
49	1.0637%
50	1.1280%
51	1.1955%
52	1.2694%
53	1.3498%
54	1.4397%
55	1.5329%

*Age means the age you would have been when death benefits commence.

2) Supplemental Benefit: If you have not received your Supplemental Benefit before you die, your spouse or Qualified Domestic Partner is also eligible to receive that benefit, any time after your death. Your beneficiary may elect any of the forms of benefit available to you, except the joint and survivor annuity options.

Pre-Retirement Death Benefits After Age 55:

If you were married at the time of your death, your spouse is automatically your beneficiary, unless you have previously designated someone else as your beneficiary with spousal consent. If your spouse consents, or you were not married, you may designate anyone to be your beneficiary. If you have a Qualified Domestic Partner, your partner is your beneficiary unless you have designated another beneficiary after you entered into that partnership. Your designation of a beneficiary may be affected by a Qualified Domestic Relations Order.

1) Basic Pension: If you have a spouse, Qualified Domestic Partner, or designated beneficiary, Basic Pension death benefits will consist of monthly payments for the life of the beneficiary. These benefits may commence any time after you die, up to when you would have attained age 65. Monthly benefit are calculated in accordance with Worksheet 1 in Section 3, using the same percentages as shown in Tables 1 and 2, and are then subject to an actuarial reduction from the Plan table for the Joint and 100% Survivor Annuity (Appendix C to the Formal Plan Rules). If you have no beneficiary, a lump sum benefit will be paid to your estate, reflecting the actuarial present value of your death benefit at the time of distribution.

2) Supplemental Benefit: If you have not received your Supplemental Benefit when you die, your spouse or designated beneficiary may elect to receive a lump sum, or any of the forms of benefit which would have been available to you, other than a joint and survivor annuity options. Like the Basic Pension, if there is no beneficiary, a lump sum will be paid to your estate for this benefit.

Designation of Beneficiary Rules for Pre-Retirement Death Benefits

If you have attained age 55, and have not separated from service and received your Supplemental Benefits, you may designate anyone to be your beneficiary on forms available from the Plan Administration Office (subject to spousal consent, if you are married, and subject to any Qualified Domestic Relations Order). If you have separated from service and received your Supplemental Benefits, the designation of beneficiary on file for your Basic Pension is also the designation of beneficiary for your Basic Pension pre-retirement death benefits. You may change that designation at any time, subject to spousal consent requirements. Please note the following rules, however:

1. If you get married, or enter into a Qualified Domestic Partnership, any designation of beneficiary you made before the marriage, or before entering into the Partnership, is automatically revoked in favor your spouse or Qualified Domestic Partner, and is not revived if you become divorced or your Qualified Domestic Partnership ends.

2. Any designation of a spouse or Qualified Domestic Partner as beneficiary is automatically revoked if your marriage or Qualified Domestic Partnership ends.

Section 8 - **Circumstances That Can Affect Your Benefits**

Re-employment after retirement: The 40-hour rule

To be considered retired under the Plan and eligible for benefits, you must withdraw completely and refrain from working for a participating employer, currently the Hearst Corporation (San Francisco Chronicle Division) or the Guild. This means that if you quit and later return to work for a participating employer or the Guild before age 70½, you will not be entitled to a monthly basic pension benefit payment for any month during which you work 40 or more hours. If your benefits are suspended under this 40-hour rule, they will resume in any later month in which you work fewer than 40 hours. Please note that there is no restriction on your benefits if you get a job with any employer other than the Hearst Corporation (San Francisco Chronicle Division) or the Guild.

If you fail to notify the Plan of your re-employment and if this failure results in the erroneous payment of benefits, the Board has the right to recover all or a portion of the payments erroneously made.

Source of Benefit Rights

Your rights to receive benefits from the Plan depend upon meeting all applicable Plan requirements for eligibility, vesting and commencement of benefits. Once benefit payments have begun, your form of benefit cannot be changed. Only the benefit rights affirmatively created by Plan rules are available to you.

Benefit amount legal limits

Your annual benefit cannot be greater than the limits established under the Internal Revenue Code. It is not anticipated this will affect your benefits under current Plan rules, but you will be notified if it will.

Plan amendments

The Plan may be amended from time to time by the Trustees, the Guild and the employer jointly. Such amendments may increase benefit levels for future retirements. Unless an amendment specifically provides otherwise, if you are already retired or have terminated employment with a vested right to future benefits, you will not be entitled to such increases. If you retired or terminated employment before such an amendment is adopted, the Plan provisions that were in effect at the time of your termination will be used to determine your eligibility and benefits.

Plan termination

There is no expectation or intention to terminate the Plan. However, the collective bargaining parties jointly have the legal power to terminate contributions to the Plan. If the Plan is terminated, you will not earn additional benefits after the termination date.

Section 9 - **Additional Information About the Plan**

Kind of plan

The Plan is a retirement plan established under collective bargaining agreements (contracts) between the Northern California Media Workers Guild, CWA Local Union No. 39521 and participating employers, and also for the Guild's own employees. The Plan is a "defined benefit" plan, subject to the federal Employee Retirement Income Security Act (ERISA). "Defined benefit" means that the plan determines the various forms of benefits that are payable to participants using a set formula. Participating employers and the Guild make contributions to the Plan's trust fund in amounts that are actuarially determined to be sufficient to pay benefits due under the Plan.

Funding

The Plan is funded by cash contributions by the employer in amounts called for by the collective bargaining agreements negotiated between the Guild and the employer. The Guild also makes contributions on behalf of its own employees under an agreement between the Plan and the Guild. Plan participants make no contributions.

All Plan assets are held in a trust fund maintained by the Plan at Union Bank of California. All Plan payments come out of this trust fund. Assets of the fund are invested by professional investment advisors under guidelines established by the Board of Trustees.

Administration

The Plan is administered by a joint labor-management board of trustees consisting of three Guild-appointed trustees and three trustees appointed by the Hearst Corp. Certain Plan administrative functions are delegated by the Board of Trustees to outside administrators and consultants.

Only the Board of Trustees is authorized to interpret the plan. Neither the Guild nor any of the employers is authorized to interpret the Plan or make determinations on questions of eligibility for benefits. Information about the plan or your benefits must be communicated to you only in writing signed on behalf of the Board of Trustees or, if expressly authorized by the Board, in writing signed by an individual or entity acting as administrator for the plan.

Written materials

You may obtain a copy of the collective bargaining agreement, the Plan, or Plan documents or other Plan information, by making a written request to the Board of Trustees (addressed to the Plan Administration Office). The Board may make a reasonable charge for copies. Copies of the collective bargaining agreements are also available for your examination at the principal office of the Guild and at the personnel office of the employer. These documents are also available on the Guild's website: www.mediaworkers.org. See the Appendix for addresses of the Board of Trustees, the Guild and the employer. If additional employers or labor organizations become plan sponsors, information is available to participants and beneficiaries, on written request, whether or not a particular employer or labor organization is a plan sponsor, and if so, the sponsor's address.

Claims and appeal procedures

Filing of claim: A claim is a request for a Plan benefit by a participant or a beneficiary. The claim must be in writing and must state the name of the claimant and the basis on which the claim is made.

Denial of claim: If a claim is fully or partially denied, written notice of the decision to deny the claim will be furnished to the claimant within 60 days of the date on which the Board receives the claim. If the claimant does not receive a written denial within 60 days, the claim will be deemed denied. The written notice of denial shall include:

" The specific reason or reasons for the denial.
" Specific reference to pertinent Plan provisions on which the denial is based.
" A description of any additional material or information necessary for the claimant to improve the claim and an explanation of why such material or information is necessary.
" An explanation of the Plan's claim review procedure.

Appeal procedure: If a claim is denied, the claimant (or representative) may make a request for review within 60 days after receiving the denial. The request for review must be in writing and delivered to the Plan Administration Office. The claimant may review pertinent Plan documents and may submit documents and comments in writing to the board.

Decision on review: A decision by the Board of Trustees will be made in writing within 60 days after the receipt of the claimant's request for review. If special circumstances require an extension of time a written notice of the extension will be sent to you and a decision will be made not later than 120 days after the receipt of your request for review. Notification of the decision on review will be clearly described and will specify the reasons for the decision. The actions of the Board on all matters within its jurisdiction are final and binding on all parties.

Your rights under federal law

As a participant in the Media Guild Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court; however, your right to sue may be limited by the court if you have failed to exhaust your plan appeal rights. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, which is the San Francisco Regional Office, 90 Seventh Street, Suite 11-300, San Francisco, CA 94103, (415) 625-2481, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Benefit guarantee

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (I) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

APPENDIX: **BASIC PLAN INFORMATION**

The following Plan information is provided pursuant to the Employee Retirement Income Act of 1974 (ERISA).

Name of Plan	Media Guild Retirement Plan
Employer Identification No.	94-6052176
Plan No.	001
Plan Year	January 1 to December 31
Type of Plan	Defined Benefit Plan
Normal retirement age	65
Plan office	Northern California Media Workers Guild Kathleen Balles, Administrative Manager 433 Natoma Street, 2nd Floor San Francisco, CA 94103 Telephone 415 543-2569 or 421-6833 Fax: 415 777-0935 or 421-3751 E-mail: kballes@mediaworkers.org website: www.mediaworkers.org
Agent for service of process	The Plan's legal counsel, any of the Trustees, or the Administrative Manager
Board of Trustees (Plan Administrator)	Board of Trustees, Media Guild Retirement Plan 433 Natoma Street, 2nd Floor San Francisco, CA 94103 Telephone 415 421-6833 Fax: 415 421-3751
Union (Guild) Trustees (one position unfilled)	Doug Cuthbertson, Chairman Northern California Media Workers Guild 433 Natoma Street, 3rd Floor San Francisco, CA 94103 David E. Moore P.O. Box 5456 Walnut Creek, CA 94596
Management Trustees (one position unfilled)	Juliette Mitchell San Francisco Chronicle 901 Mission Street San Francisco, CA 94103 John Sillers, Secretary San Francisco Chronicle 901 Mission Street San Francisco, CA 94103

Guild	Northern California Media Workers Guild 433 Natoma Street, 3rd Floor San Francisco, CA 94103 Telephone 415 421-6833 Fax: 415 421-3751
Employer	Hearst Corporation (San Francisco Chronicle Division) 901 Mission Street San Francisco, CA 94103
Co-Trustee Bank	Union Bank of California 350 California Street, 11th Floor San Francisco, CA 94104
Actuary	John H. Miller, F.S.A. P.O. Box 428 Mill Valley, CA 94942
Investment Consultant	Callan Associates 101 California Street, Suite 3500 San Francisco, CA 94111
Investment Managers	Metropolitan West Asset Management, LLC 11766 Wilshire Blvd., Suite 1580 Los Angeles, CA 90025
	Dodge & Cox 555 California St., 40th Fl. San Francisco, CA 94104
	Goldman, Sachs, & Co. 555 California St., 45th Fl. San Francisco, CA 94104
	Brandes Investment Partners, Inc. 11988 El Camino Real, Suite 500 San Diego, CA 92130
	Turner Investment Partners 2121 N. California Blvd., Suite 290 Walnut Creek, CA 94596
Legal Counsel	Raphael Shannon McCarthy Johnson & Miller L. C. 595 Market Street, Suite 2200 San Francisco, CA 94105