



IBEW LOCAL 595 TRUST FUNDS



IBEW LOCAL 595 HEALTH & WELFARE TRUST

Summary of Material Modifications

September 2016

NOTICE TO ALL PARTICIPANTS REGARDING CHANGES TO THE IBEW LOCAL 595 HEALTH & WELFARE PLAN

The Trustees of the IBEW Local 595 Health & Welfare Trust Fund have approved changes to the Health & Welfare Plan (Plan) to the Retiree rules regarding (1) Alternate Retirees eligibility; (2) Disabled Retiree eligibility; and (3) forfeiture of residual and unused Dollar Bank balances upon retirement.

Effective February 1, 2016, the Alternate Retiree Eligibility rules require coverage as an Active member and/or pursuant to a Full AMPC payment under a Master Subscription Agreement for hours equal to 24 months out of the last 60 months immediately preceding age 62 or subsequent retirement age.

Effective February 1, 2016, the Disability Retiree rules requires for participants with 10 or more years of Active coverage, Active member coverage and/or coverage pursuant to a Full AMPC payment under a Master Subscription Agreement for 120 months out of the last 180 months and 24 months out of the last 60 months immediately preceding disability.

Effective August 1, 2016, Dollar Bank balances less than a Full AMPC that remain unused for a twelve-month period during which no Dollar Bank contributions are made will be forfeited upon a participant's retirement under the Plan.

Section II.B.2(b) in the Summary Plan Description ("SPD") sets out the Alternate Eligibility Rules for Retirees, as follows:

In the event you have attained age 62 but are unable to qualify for enrollment as a Retiree member based upon the eligibility rules set forth in Section II.B.1 above, you shall be eligible for Retiree coverage if you:

- (a) had Active coverage eligibility for at least 300 months;*
- (b) have been covered as an Active member and/or pursuant to a Full AMPC payment under a Master Subscription Agreement for hours equal to 24 months out of the last 60 months; and*
- (c) qualify for retirement and have retired under the IBEW Local 595 Pension*

Plan.

Section II.B.3(a) of the SPD now provides:

If you are a member under age 62 and become totally disabled, as defined below, while Active coverage is in force, you will qualify for enrollment as a Disabled Retiree provided you:

(a) Have ten (10) years or more of participation in the Plan; and

(i) have been covered as an Active member for hours equal to Active coverage and/or pursuant to a Full AMPC payment under a Master Subscription Agreement for hours equal to 120 out of the last 180 months and 24 out of the last 60 months immediately preceding disability; and

(ii) you have exhausted your Dollar Bank reserves, or temporary disability coverage; OR . . .

Section II.B.12 has been added and provides:

12. Dollar Bank Residual Forfeiture Upon Retirement. *Upon your retirement, any residual Dollar Bank balances that are less than a Full AMPC that remain unused for a twelve-month period during which no Dollar Bank contributions are made will be forfeited upon a participant's retirement under the Plan.*

Please keep this Summary of Material Modification with you Summary Plan Description. These important changes affect the health benefits that are provided to you and your family. If you have any questions, please contact the Fund Office at (888) 512-5863 or (925) 208-9996.

This document has been uploaded and is available on the participant website at www.ibew595benefits.org.