IDAHO PIPE TRADES TRUST

Administrative Office

Idaho Pipe Trades
Health & Welfare Trust
LU 296 & LU 648

Plumbers & Pipefitters
Pension Trust
LU 296 LU 648 LU 41

October 2026

SUMMARY OF MATERIAL MODIFICATIONS

This notice describes important changes to the Idaho Pipe Trades Health & Welfare Plan ("Plan") and Summary Plan Description dated January 1, 2024 ("SPD"). Please keep this notice with your SPD booklet and other Plan records.

Working Retiree Eligibility for the Weekly Short-Term Disability Benefit

The Plan provides a $500 weekly Short-Term Disability ("STD") benefit to help protect Active Participants from loss of income if they're unable to work due to an Injury, Illness, or pregnancy. Effective July 1, 2026, Retirees who return to covered work ("working Retirees") are also eligible for the weekly STD benefit so long as they were an Employee entitled to participate in the Plan and are eligible to receive Health & Welfare Benefits when they became disabled. The weekly STD benefit that is payable to a working Retiree will first be reduced by a pro rata amount of their monthly Idaho Plumbers & Pipefitters Pension Plan benefit payment attributable to that period of disability. All other terms of the Plan's STD benefit, including eligibility conditions, continue to apply.

Example: *John is a working Retiree who receives a monthly benefit payment of $1,200 from the Pension Plan. He experiences an injury and is eligible for nine days of Weekly STD benefits. Because John receives a pension, his Weekly STD benefit will first be reduced by his Pension benefit. To calculate his STD benefit, both the STD Benefit and his Pension benefit must be converted to a daily equivalent:*

STD benefit*: $500 STD benefit ÷ 7 days = $71.43/day*

Pension benefit*: $1,200/month × 12 months ÷ 365 days = $39.45/day*

John's daily STD rate offset for his Pension benefit: *$71.43 (daily STD) - $39.45 (daily Pension) = $31.98/day*

As a result, John is entitled to a total STD payment of $287.92 ($31.98/day × 9 days of disability), less FICA taxes.

PMB #116 5331 S Macadam Ave., Suite 258– Portland, OR 97239
Telephone (800) 808-1687 or (208) 288-1610 **FAX** (208) 288-1670
www.IPTT.org

Lifetime Self-Pay Retiree Coverage Elections

Previously, Retired Participants were required to elect and pay for Lifetime Self-Pay Coverage within 30 days of losing coverage due to a reduction in their hour bank—otherwise, they would forever lose the opportunity to elect Lifetime Self-Pay Coverage.

Effective August 1, 2026, Retired Participants who are eligible for, but do not timely elect, Lifetime Self-Pay Coverage will have another 30-day opportunity to do so if they return to work, regain eligibility for coverage, and again lose coverage due to a reduction in their hour bank. To qualify, you must have been eligible for Health & Welfare coverage for at least 12 consecutive months after returning to work and before your subsequent loss of coverage. All other eligibility requirements and rules for Lifetime Self-Pay Coverage continue to apply.

Expanded Specialty Drugs Network

Specialty drugs are provided under the Plan through Accredo, an Express Scripts specialty pharmacy. Effective September 1, 2026, the Accredo Exclusive Specialty Network is expanding to the Accredo Plus Network, which will include local health system specialty pharmacies contracted with Shields Health Solutions. No action is required, and there will be no changes to current specialty prescriptions that are being filled through the Accredo specialty pharmacy. All future specialty prescriptions may continue to be filled through the Accredo specialty pharmacy or may be filled through another specialty pharmacy in the newly expanded network. To find an in-network specialty pharmacy, visit express-scripts.com or download the Express Scripts mobile app, and use the Pharmacy Locator tool.

Rates for Lifetime Self-Pay Retirees and Their Dependents

Effective January 1, 2027, Lifetime Self-Pay rates for Retirees and their Dependents are as follows:

2027 Lifetime Self-Pay Monthly Rates	**10-14 Years of Participation**	**15-24 Years of Participation**	**25+ Years of Participation**
Non-Medicare Retiree	$893	$714	$536
Covered Spouse, who is not enrolled in Medicare Parts A and B and has no other health coverage	$893	$714	$536

Medicare Retiree	$318
Covered Spouse, who is enrolled in Medicare Parts A and B or has other health coverage	$166
Covered Dependent Child	$310 per child

2027 COBRA Self-Pay Rate

Effective January 1, 2027, the self-pay rate for COBRA coverage will increase to $1,311 per month.

If you have questions about this SMM, please contact the Administrative Office.

The Trustees reserve the right to change eligibility rules, reduce or eliminate benefits or hour bank accruals, or change the Plan entirely, including benefits and coverage provided to retirees and their families. Rights under the Plan do not accrue and do not vest.

The terms of the Plan govern over oral or other written communications (including electronic communications) concerning the Plan. The Plan is not bound by any oral or written communication that conflicts with Plan documents.

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