

SUMMARY OF MATERIAL MODIFICATIONS
EXTENDING ACTIVE COVERAGE FOR NEW RETIREES

To: All Active Participants

From: The Board of Trustees of the Welfare Fund of Engineers Local 513

Re: Extending Active Coverage upon Retirement

The Trustees would like to inform you of the following benefit improvement related to extending active coverage upon retirement.

Currently, when an employee with active coverage in the Plan retires, the employee will be entitled to maintain active coverage earned by contribution hours worked prior to the retirement date, as if the employee had not retired but had ceased working on the retirement date. The period of this coverage is limited to the end of the benefit quarter following the benefit quarter in which the employee retires. For example, if you retire in the quarter beginning November 1st, you would be eligible to maintain active coverage for the remainder of that quarter and one more full quarter, through April 30th, provided you have worked the required hours prior to retirement.

Effective for all retirements occurring on or after February 1, 2024, the limit on the number of quarters active coverage can be extended will be removed. Therefore, a retiree will be entitled to maintain active coverage for as many benefit quarters after retirement as the retiree has earned by contribution hours worked prior to the retirement date.

This Summary of Material Modifications is only intended to provide a brief overview of the changes made to the Welfare Fund. The terms of the Welfare Fund are governed by the Plan Document. Please contact the Benefit Office at (314) 739-2973 for any questions regarding this summary.