

Iron Workers St. Louis District Council Trust Funds

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WELFARE TRUST FUND

Announcing Important Benefit Plan Changes Effective January 1, 2020

Date: December 2019

To: Medicare Eligible Members and their Qualified Dependents Participating in the Iron Workers St. Louis District Council Welfare Trust Fund

From: The Board of Trustees

The purpose of this Summary of Material Modification (SMM) is to inform you of an important change in your self payment rates to the Iron Workers St. Louis District Council Welfare Trust Fund. Please read this SMM carefully and share it with your family. The change explained in this notice is effective January 1, 2020.

Effective January 1, 2020, all Medicare eligible households will receive a reduction to the Medical self-payment rate. The new Medical self-payment rate will be \$300 for a single Medicare eligible retiree and \$412 for a Medicare eligible retiree plus spouse. This reduction was possible because the Trustees along with their advisors conducted a market analysis and worked with United Healthcare to maintain the benefits of your Medicare Advantage arrangement while obtaining premium rate relief for 2020. Please note if you are enrolled in the dental benefit, that rate did not change and will still be added to the medical rate above.

If you have any questions about the information in this notice or about your benefits generally, please call the Fund Office toll-free at 877.597.8704.

Sincerely,

Board of Trustees

This announcement highlights certain features of the Iron Workers St. Louis District Council Welfare Trust Fund.

Full details are contained in the documents (Summary Plan Description) that establish the Plan provisions.

If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern.

The Trustees reserve the right to amend, modify, or terminate the Plan at any time.