Local Union No. 598 Plumbing & Pipefitting Industry Health & Welfare Plan & Trust

August 2026

RE: READ CAREFULLY!! IMPORTANT INFORMATION ENCLOSED

Dear Medicare Retiree:

Enclosed with this letter, you will find the following important items regarding Local 598 Health Plumbing & Pipefitting Industry Health and Welfare Plan & Trust ("The Plan").

1) Privacy Notice
2) Summary Annual Report
3) The Medicare Part D Annual Notice

If you have any questions regarding these notices, contact the Administrative Office at 1-800-205-7002. For additional information about the Plan please visit our website at www.UA598benefits.org.

Sincerely,

The Local No. 598 Plumbing & Pipefitting
Health & Welfare Plan Trust Administrative Office

Register online today! Quickly and securely register using our easy website registration process! Have your personal information at your fingertips 24 hours a day, 7 days a week! Click on "Create an Account" above to get started. You will need to know your name, date of birth, SSN or Alternate ID, and zip code as they are recorded in the Trust Office. Go to www.ua598benefits.org. Problems? Click on Contact Us.

PMB #116 · 5331 S Macadam Avenue Suite 258 · Portland, OR 97239
Toll Free (800) 205-7002 Fax (503) 228-0149
www.UA598benefits.org

Local Union No. 598 Plumbing & Pipefitting Industry Health & Welfare Plan & Trust

Privacy Notice

The Fund and Plans have a Privacy Policy. The Privacy Policy explains the possible uses and disclosures of your protected health information by the Fund, the Plans, the Board of Trustees and their service providers. The Privacy Policy outlines your rights in regard to your protected health information and steps that are taken to prevent unnecessary disclosure. A copy of the Privacy Policy is in the Benefit Booklet and can be obtained from the Fund's third-party administrator by calling or writing:

BeneSys, Inc.
PMB #116
5331 S Macadam Ave, Suite 258
Portland, OR 97239
(503) 224-0048
(800) 205-7002

This notice is also available online at www.UA598benefits.org.

Local Union No. 598 Plumbing & Pipefitting Industry Early Retiree & Medicare-Eligible Retiree Health Reimbursement Arrangement Medicare Advantage, Dental, Vision & Life Insurance Plan

Summary Annual Report
for

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare-Eligible Retiree Health Reimbursement Arrangement Plan

This is a summary of the annual report for the Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare-Eligible Retiree Health Reimbursement Arrangement Plan, (Employer Identification No. 91-0973983, Plan No. 502) for the period October 1, 2024 to September 30, 2025. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The value of plan assets, after subtracting liabilities of the plan, was $1,865,682 as of September 30, 2025 compared to $1,047,316 as of October 1, 2024. During the plan year the plan experienced an increase in its assets of $818,366. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the plan year, the plan had total income of $2,794,068. This income included employer contributions of $1,920,938, employee contributions of $840,276, realized gains of $11,848 from the sale of assets and earnings from investments of $21,006. Plan expenses were $1,975,702. These expenses included $123,725 in administrative expenses and $1,851,977 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report; and
2. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

Board of Trustees
5331 S Macadam Ave STE 258 PMB #116
Portland, OR 97239
503-224-0048

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

BeneSys Inc
5331 S Macadam Ave STE 220
Portland, OR 97239

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to the collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 03/31/2026)

Local Union No. 598 Plumbing & Pipefitting Industry Health & Welfare Plan & Trust

LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY
HEALTH & WELFARE FUND

THE MEDICARE PART D ANNUAL NOTICE

September 2026

Important Notice about your Prescription Drug Coverage and Medicare

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the Local Union 598 Plumbing and Pipefitting Industry Health and Welfare Fund (the "Fund") and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare prescription drug plan. If you are considering joining a Medicare drug plan, you should compare your current coverage, including which drugs are covered and at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current prescription drug coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare prescription drug plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.

2. The Board of Trustees of the Fund has determined that the prescription drug coverage offered by the Fund is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing Fund coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.

When can you join a Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th to December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period to join a Medicare drug plan.

If you decide to join a Medicare drug plan, your current health and welfare coverage through the Fund will not be affected. You can keep your health and welfare coverage through the Fund and elect to purchase an individual Medicare drug plan. If you do so, the Fund will coordinate prescription drug coverage with your Medicare drug plan.

If you decide to join a Medicare drug plan and drop your Fund coverage, be aware that you and dependents will not be able to get this coverage back in the future.

When Will You Pay A Higher Premium (Penalty) To Join A Medicare Drug Plan?

You should also know that if you drop or lose your current prescription drug coverage with the Fund and do not join a Medicare drug plan within 63 continuous days after your current prescription drug coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join a Medicare drug plan.

Where to get more Information about this Notice or your current Prescription Drug Coverage

For more information about your prescription drug coverage with the Fund, refer to the Benefit Booklet or contact the Fund's third party administrator:

BeneSys, Inc.
PMB # 116,
5331 S Macadam Ave, Suite 258
Portland, OR 97239
(503) 224-0048
(800) 205-7002

Where to get more Information about Your Options under Medicare Prescription Drug Coverage

More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).