

# Roofers Local 149 Joint Funds

## Security Benefit Trust Fund - Pension Fund - Vacation-Holiday Fund

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(248) 645-6411

May 27, 2003



Dear Participant:

The Board of Trustees of the Roofers Local 149 Security Benefit Trust Fund have performed an analysis of the benefit costs, which have continued to rise and, and in an effort to maintain the same standard of benefits it was determined that the self-contribution rates for all Classifications - Active, Retired and Survivor *must be increased twenty-five percent (25%) effective June 1, 2003* as follows:

### ACTIVE EMPLOYEE

\$2.63 per hour - maximum payment \$263.00 - based on 100 hours X \$2.63

### RETIRED EMPLOYEE (P-2)

Single Over 65	\$ 87.50
Retiree and Spouse Over 65	\$175.00
Single Under 65	\$187.50
Retiree and Spouse Under 65 with Dependents	\$375.00
Retiree Over 65 with Spouse Under 65 / OR	
Spouse Over 65 with Retiree Under 65	\$275.00

### BENEFICIARY/SURVIVING SPOUSE

Survivor Under 65	\$187.50
Survivor Over 65	\$ 87.50
Survivor Under 65 with Dependents	\$287.50

You are hereby notified that the monthly self-contribution for participation in the Plan for all Classifications will be increased to the rates outlined above effective June 1, 2003. Regretfully this action becomes necessary due to spiraling medical costs and to preserve the integrity of the plan for *all* Participants.

New Summary Plan Descriptions are being prepared at this time and will be mailed to you this summer; however, in the interim the Trustees are providing you with a magnet for your ease in locating important phone numbers to call regarding your benefits.

Should you have any question regarding the Plan, please contact the Fund Office.

Respectfully Submitted,

**BOARD OF TRUSTEES  
ROOFERS LOCAL 149  
SECURITY BENEFIT TRUST FUND**

By: John M. Shoemaker

John M. Shoemaker  
Plan Manager

Enclosure