



Asbestos Workers Local 24 Medical Fund

Asbestos Workers Local 24 Pension Fund

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ASBESTOS WORKERS LOCAL 24 MEDICAL FUND

Summary of Material Modification # 14

The Board of Trustees of the Asbestos Workers Local 24 Medical Fund announces the following benefit changes. Please keep this SMM with your Summary Plan Description.

I. ADDITION OF COVERAGE FOR MEDICAL VISITS RELATED TO TESTOSTERONE REPLACEMENT THERAPY

Effective September 1, 2024 the Fund will cover under its medical plan office visits for the treatment of male sexual dysfunction and for administration of Testosterone Replacement Therapy (TRT). Presently, the Fund covers TRT injections under the CVS/Caremark prescription drug program.

II. ADDITION OF RETIREE MEDICAL FOR OFFICE STAFF EMPLOYEES (NON-BARGAINING UNIT OFFICE STAFF)

Effective January 1, 2025 – the Fund will offer Retiree Medical coverage to Non-Bargaining Unit Office Staff Employees who retire on or after January 1, 2025. To be eligible for Retiree Medical coverage, Non-Bargaining Unit Office Staff must satisfy all of the following conditions:

1. You must be at least age 55;
2. You must have 10 or more years of continuous eligibility under the Fund;
3. You must be receiving a Social Security pension; and
4. You must have active eligibility in the Fund at the time of your retirement

Payment is based on 100% of the retiree premium in effect at the time of your retirement. Non-Bargaining Unit Office Staff are not eligible for reduced retiree premiums (also known as RESA).

III. COBRA CONTINUATION COVERAGE RATES

Effective September 1, 2024 the rates for individuals who elect and pay for COBRA continuation coverage will change. If you and your Dependents are presently eligible for benefits based on your hours worked, self-pay or through retiree coverage, COBRA continuation coverage likely does not affect you.

COBRA is an alternative self-payment for participants or Dependents who lose eligibility based on *qualifying events* such as:

- Death of the participant
- Divorce
- Child's loss of status as a "Dependent" under the Plan

More information on COBRA coverage can be found on pages 23-26 of the Summary Plan Description.

Effective September 1, 2024, the COBRA rates will be as follows:

<u>COBRA Rates – Regular, Core Medical:</u>	
Single	\$635.27/month
Family	\$1,662.51/month
<u>COBRA Rates – Regular, Medical/Dental/Vision:</u>	
Single	\$672.04/month
Family	\$1,758.75/month
<u>COBRA Rates – Disability, Core Medical:</u>	
Single	\$934.22/month
Family	\$2,444.89/month
<u>COBRA Rates – Disability, Medical/Dental/Vision:</u>	
Single	\$988.30/month
Family	\$2,586.41/month

REMINDERS!!!

Dedicated Phone Line

The Fund Office now offers a dedicated phone line for participants in the Asbestos Workers Local 24 Medical and Pension Funds. **The dedicated phone number is 410-872-9544.** Please use this dedicated line for any Funds-related questions, including medical eligibility, self-pay, benefits, and claims. Questions about your pension or annuity benefits can also be directed through this phone number.

Dependent Coverage

Remember that children of Employees continue to be covered by the Fund until they reach age twenty-six (26). Natural, adopted, step and foster children no longer have to remain unmarried or show they are dependent upon the Employee for support. "Children" also include other children who depend upon the Employee for support and who live with the Employee in a regular parent-child relationship. Except as otherwise provided in the Summary Plan Description, coverage for your Eligible Dependent child will end on the last day of the month in which the child turns age 26.

Each Covered Child or other dependent must be listed on a "Dependent Eligibility Form" signed by the Employee and filed with the Fund Office, along with evidence or proof of status satisfactory to the Trustees. Each change in Dependent enrollment after the initial enrollment must be submitted with evidence or proof of Child or other Dependent status satisfactory to the Trustees.

Change in Marital Status

If you become divorced, your former spouse is no longer covered as of the effective date of your divorce. You are required to notify the Fund immediately if you become divorced. If you fail to notify the Fund, your former spouse's continued use of Fund coverage after the date of the divorce will be considered an act of fraud, and you and your spouse will be responsible for repaying the Fund for any benefits so provided. Furthermore, as provided on page 21 of the Summary Plan Description, you and your former spouse have sixty (60) days from the date your divorce becomes effective to notify the Fund Office in order to self-pay for continued coverage under the Fund's COBRA self-payment rules.

Medicare Reminder

Please remember, ***if you are a Retiree or a Dependent, you are required to enroll in Medicare Parts A and B as soon as you are eligible.*** Medicare is generally available to all individuals who are either disabled or age 65 and has three parts – Hospital Insurance (Part A), Medical Insurance (Part B) and Prescription Drug Benefits (Part D). Part A covers inpatient Hospital care and generally is available at no cost. Part B covers doctors' services, outpatient hospital services and other medical supplies and requires a monthly premium. Part D covers prescription drugs and also requires a monthly premium. ***If you are a Medicare-eligible Retiree or Dependent, you are required to sign up for Medicare Parts A and B, even though you will have to pay a premium for Part B. You are not required to sign up for Part D (Prescription Drug Coverage).*** For a full explanation, see the Summary Plan Description, p. 70 and the Annual Medicare Prescription Drug notice, or contact the Fund Office.

Credit Cards Accepted by Medical Fund

The **Asbestos Workers Local 24 Medical Fund** accepts credit card payments for self-pays, those electing COBRA and direct pay of retiree premiums. All major credit cards **except** American Express are accepted.

Retirees who elect to make a direct quarterly payment of retiree premiums may request the form from the Fund Office if they wish to charge their premiums to a credit card. A separate form will be required for each payment being authorized to the credit card and will not be automatically recharged each quarter.

Please note that if you elect to make your self-pay by credit card and any adjustments are made later (due to credit for late hours received, reciprocity, sick hours, etc.,) the same credit card will be refunded for the calculated adjustment.

Board of Trustees

The Board of Trustees of the Asbestos Workers Local 24 Medical Fund is:

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Very truly yours,

The Board of Trustees

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