FOR YOUR BENEFIT

NEWSLETTER OF THE LOCAL 295 IBT EMPLOYER GROUP BENEFIT FUNDS
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LOCAL 295 PENSION FUND BENEFITS HAVE IMPROVED!

The Board of Trustees are very pleased to communicate that pension benefits have improved. This is a direct result of the Local 295 IBT Employer Group Pension Trust Fund's ("The Plan") successful emergence from the "Red Zone" to the "Green Zone" last year which was an accomplishment that occurred through changes to Plan benefits and the successful negotiating of higher contribution levels by Local 295 and negotiating committees.

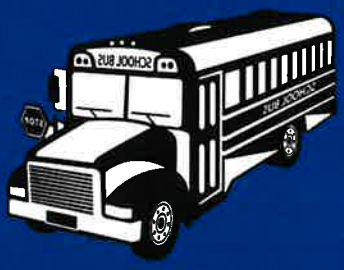
As previously communicated in last September's newsletter, the Plan's actuaries certified that effective July 1, 2025, the Plan was in the "Green Zone", that is, the Plan was no longer considered to be endangered nor critical. As you may recall, the Plan entered critical status back in 2009. At that time, the Plan's Board of Trustees ("Trustees") implemented difficult, but necessary benefit design changes to the Plan via the Rehabilitation Plan, which was adopted to restore the Fund's financial strength. With strong investment performance and careful oversight the Fund has been successfully able to reach sufficient stability and financial health as it relates to meeting its obligations to participants and retirees. Once the Plan achieved its "Green Zone" certification, the Plan's actuaries and Trustees were able to very carefully evaluate design alternatives with the primary objective of enhancing your pension benefits.

Regarding the new pension benefit improvements, the Trustees have increased the accrual rate effective July 1, 2026 for active members, and in certain instances also provided for a retroactive accrual rate increase. Your Annual Pension Benefit Statements were mailed to you in September 2026 and reflected these enhanced benefits, as applicable.

For reference, accrual rates for active members working after July 1, 2026 have been increased to $135.00 for Tier I Full-time, $86.87 for Tier II Full-Time, and $58.70 for Part-Time. For active members who retired from July 1, 2024 through June 30, 2026 the accrual rate for benefits increased from July 1, 2009 through June 30, 2026 to $100.00 for Tier I Full-Time, $64.35 for Tier II Full-Time and $43.48 for Part-Time members. Also, for active members who retired from July 1, 2019 through June 30, 2024 the accrual rate for benefits increased to $75.00 Tier I Full-Time members, $48.26 for Tier II Full-Time and $32.61 for Part-Time.

BACK TO SCHOOL TIME IS ALSO ANNUAL PHYSICAL EXAM TIME

Back-to-school season is here, making it the perfect time to focus on your family's health.



If your child hasn't had their annual physical yet, now is a great time to schedule an appointment. Annual checkups help ensure children are healthy and ready for the school year while keeping them up to date on recommended immunizations, screenings, and preventive care. And don't forget about yourself! With Fall now underway, this is also a great time to schedule your own annual physical. Routine checkups are an important part of staying on top of your health and addressing any potential concerns early on.

While you're taking care of your family's health, don't forget about vision care. The Fund provides an optical voucher once per calendar year, so be sure to take advantage of this benefit and schedule an eye exam, if needed.

Make your health—and your family's health—a priority. Schedule your checkups today and remember to take advantage of the benefits available to you!

KEEP YOUR INFORMATION UP TO DATE WITH THE FUND

As we prepare for the end of the year, now is a good time to make sure both the Local 295 IBT Employer Group Welfare Fund and the Local 295 IBT Employer Group Pension Trust Fund's have your most current information on file. Keeping your records up to date helps ensure that you and your eligible dependents receive important benefit information and helps prevent unnecessary delays when accessing your benefits.

Please notify the Fund Office whenever you have a change in your mailing address, telephone number, marital status, bank account, or dependent information. Members should also make sure that all eligible dependents are properly enrolled and that the Fund has any required supporting documentation. If you experience a life event such as marriage, divorce, birth or adoption of a child, or a dependent losing other coverage, contact the Fund Office as soon as possible to determine whether any changes need to be made to your coverage. Retirees should be sure to keep their bank account information up to date to assure timely payment of your benefit as well as your current mailing address.

You should always keep your designated beneficiary up to date. Your beneficiary can be changed at any time you need to do so. You can always contact the Fund Office to review who your current beneficiary is.

Taking a few minutes to review your information now can help ensure that your benefit records are accurate as we enter 2027. If you are unsure whether the information we have on file is current, please contact the Fund Office for assistance.



Questions? Our Fund Office is available Monday through Friday during normal business hours to assist you. Contact P: 1.212.308.4200, F: 1.212.308.4545 or Toll Free at 1.888.728.2782 and ask to speak to a Welfare or Pension Representative

UPDATES TO THE MEDICARE ADVANTAGE PLAN



As of January 1, 2027 there will be some important plan updates to the Medicare Advantage plan with Anthem BlueCross BlueShield that all Medicare eligible retirees need to be aware of.

IMPORTANT PLAN DETAILS OF NOTE FOR 2027

The major differences to the Medicare Advantage plan effective 1/1/27 will be:

- The annual member out-of-pocket spending cap will increase to $2,400 in 2027 (from $2,100)
- The annual prescription deductible will increase to $700 in 2027 (from $615)
- Out-of-pocket insulin prices will continue to be capped at $35 for a one-month supply
- Out-of-pocket costs for adult vaccines covered under prescription drug benefits will continue to be $0
- Members will continue to have the option of enrolling in the Medicare Prescription Payment Plan (M3P) to spread out their out-of-pocket prescription drug cost over 12 months

MEDICARE GLP-1 BRIDGE PILOT PROGRAM

The Bridge program is a new CMS program providing eligible Medicare retirees access to certain GLP-1 medications for weight loss effective 7/1/2026 through 12/31/2027. Coverage is limited and has certain eligibility requirements. To participate members must be enrolled in the Local 295 IBT Medicare Advantage Plan. Although it is separate from the prescription drug benefit coverage, out-of- pocket costs do not apply to the prescription drug benefit maximum out-of-pocket. Copays are lower for certain medications – including $50 per one-month supply for Wegovy, Zepbound, and Foundayo - depending on meeting certain medical eligibility criteria.

Another important update is that the Medicare Advantage plan will be unbundled now. This means that the medical part and the prescription drug benefit parts of the Medicare Advantage plan with Anthem BlueCross BlueShield will be separate.



Please be on the lookout for more information in addition to the two separate ID cards which will both be sent to you in December. You will receive one identification card for each plan that you are enrolled in: the Medicare Advantage plan and the prescription drug benefit program.

If you have any questions, please feel free to contact the Local 295 Welfare Fund Retiree Member Services office which is Retiree First at 855.857.6896.



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EMPLOYER GROUP WELFARE FUND
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NEW VENDOR FOR DENTAL BENEFITS - DELTA DENTAL

Effective December 31, 2026 DDS Inc. will no longer be providing dental services to the Local 295 IBT Employer Group Welfare Fund. After an extensive survey and review of potential dental vendors, the Trustees have approved Delta Dental as the Fund's new provider of dental services, effective January 1, 2027 under the Delta Dental PPO Plus Premier plan. The Board of Trustees is fully confident that this change will provide members and eligible dependents with greater access to quality dental care through Delta Dental's expansive network of general dentists and specialists including orthodontists, pediatric dentists, periodontists, and endodontists.



The transition to Delta Dental is expected to occur without disruption to members and eligible dependents. Dental treatment currently in progress, including orthodontic treatment will continue throughout the transition. Those services received through December 31, 2026 will continue to be administered by DDS Inc., while services received after January 1, 2027 will be administered by Delta Dental. If your current dentist does not participate in the Delta Dental network, Delta Dental will contact the provider to determine if they are interested in becoming a Delta Dental participating provider in the future. Among the primary benefits of making the change to the new dental provider for the Fund will be access to more participating dental providers closer to where you live.

The Fund Office and Delta Dental will be working closely to ensure a smooth transition. Please be on the lookout during December for additional information on locating participating providers and accessing your benefits. While no action is required at this time, we encourage you to review the materials when received so that you and your dependents can be ready to utilize the plan as soon as the new year arrives.