
FOR YOUR BENEFIT

NEWSLETTER OF THE LOCAL 295 IBT EMPLOYER GROUP BENEFIT FUNDS
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DO YOU HAVE ANY MOTIVATION TO BE HEALTHY?

Are you ever inspired to take charge of your health? Perhaps your motivation is wanting to see your children and grandchildren grow up. Or, maybe you want to take care of your family, or you want to have more energy to play with your children and grandchildren. Perhaps you want to look and feel your best and be more in control of a busy life.

What you don't know will hurt you... Do you put off seeing your doctor because you don't have the time? Or, you don't want to take the time? If you think that what you don't know can't hurt you, then you are badly mistaken. What you don't know can, in fact, kill you. Many diseases present only vague or no symptoms. For example, people with high blood pressure (hypertension) have no symptoms. No symptoms, that is, until they drop dead of a stroke. Likewise, dangerously high cholesterol and heart disease can lurk there undiagnosed until you have that fatal heart attack.

Nobody can really afford to be sick... Do some mental calculations of how long you could survive financially if you were to become seriously ill and unable to work and earn a paycheck. Even if you could qualify for disability benefits or Social Security benefits, they don't fully replace your earnings from work.

Taking charge pays off... It can happen to anyone. The young, the old, the rich, the poor. Millions of Americans have serious diseases that are badly

damaging their health and could shorten their lives if they go on undetected.

Routine screenings can help to keep you healthy. Screenings can spot medical conditions early, when they tend to be easier to treat or control.




Be a team player with your doctor...

So, if you're ready to take charge of your health, now what? If you haven't had a checkup in a while, that's a great place to start. And, if you don't have a primary care doctor, make finding one your first goal. Taking charge of your life will pay off in several ways. You'll feel better, your health will improve along with your state of mind and you'll spend a lot less time and money on health care. Instead, you'll be able to spend more time doing the things you enjoy.

If you haven't had a physical examination recently, pick up the telephone and call your doctor right now, while you're thinking about it. Routine physical examinations are covered by the Welfare Fund in full. You don't have to pay any co-payment or co-insurance amount.

Also, enroll in Wellness – The Right Way – For Your Benefit. It will provide you with ways to maintain and improve your health. This will pay off in good health and peace of mind. And, best of all, it won't cost you anything out of pocket.

 Call 1.877.834.4596 or enroll via the internet. This is the address:
<https://wellnesstherightway.hmchealthworksco.com>

FORMS AND DOCUMENTATION REQUIRED FOR DEPENDENT COVERAGE

If you are covered by the Welfare Fund as an active employee, your eligible dependents can be covered at no cost. You should complete an enrollment card and you must furnish documentation for each eligible dependent.

For your spouse, provide a copy of your marriage certificate and your spouse's birth certificate. For each of your children, provide a copy of their birth certificate.

For adopted children, the Fund requires a copy of the placement-for-adoption papers and a birth certificate. If you wish to cover any of your stepchildren, you must send a copy of your marriage certificate and a copy of the court order showing that your spouse has legal custody of the children.

In the case of a disabled son or daughter, the Fund requires proof of the child's incapacity and dependency.



THE WELFARE FUND POSTS ANOTHER DEFICIT

The audit report is in for the most recent fiscal year of the Local 295 IBT Employer Group Welfare Fund. Unfortunately, the Fund has experienced another loss.

Costs exceeded the income... The Welfare Fund's claim payments, premium expense and other costs outstripped the income by nearly \$3.1 million.

This year's deficit has reduced the net assets of the Welfare Fund to slightly more than \$16.5 million.

Hospital and major medical and drug benefits...

During the last year, the amount paid out by the Fund Office for hospital and major medical benefits decreased by more than \$2 million. Prescription drug expenses increased during the past year. The increase was 3% which is considerably lower than the previous years. Dental benefits have also decreased and the cost of the wellness program has decreased and life insurance premiums have also decreased. These benefit payment reductions have occurred for several reasons.

- During the year, the number of active employees and dependents reduced;
- Some of the pre-Medicare retirees and dependents dropped their coverage when the cost was increased; and
- All of the Medicare eligible persons who are covered by the Welfare Fund are now in a benefit program that is insured by United Health Care.

The Medicare Advantage program... This is one of the cost controlling measures put into place by the Board of Trustees. Hospital, medical, surgical benefits as well as prescription drug charges of the Medicare covered persons have been shifted to the Medicare Advantage Plan. The Welfare Fund pays a premium to United Health Care for each covered person. The premium for the year was a little over \$2 million.

Income decreased... The Welfare Fund's total

income from all sources such as employer and employee contributions, investment income and appreciation decreased in the most recent fiscal year.

In the good news department... Administration costs have reduced. The cost of administration has remained almost level over a six-year period. The Welfare Fund Office staff is processing more than 70,000 claims every year. Thousands of other claims are processed by the pharmacy benefit plan, the Medicare Advantage program and the dental plan.

Some technical advancements have been put in place for health care providers to file their claims electronically with the Welfare Fund.

The constant challenge... The financial experience of the past several years explains why the Trustees of the Welfare Fund must look for ways to control health care costs and sometimes make difficult decisions such as the recent increase in retiree premiums.

The Welfare Fund is closely monitored. The Trustees and Fund Advisors are constantly looking for ways to keep the Fund fiscally sound. The Trustees believe the changes they have made will help to restore the Fund into actuarial balance.

Is the end in sight?... Unfortunately, that cannot be predicted. Historically, health care costs have increased at a higher rate than the cost of living.

ARE YOU MOVING? TELL US

If you are moving to a new address, please be sure to send a change of address card to the Welfare and Pension Fund Office.

If you are receiving your monthly pension benefit through electronic funds transfer (EFT), you still need to send a change of address form to the Fund Office to make sure that our newsletters, announcements, booklets, year-end tax forms and other important Welfare and Pension Fund information can be sent to you.



*Much Less Stress!
Change the Address!
Avoid the Mess!*

DID YOU DROP YOUR PRE-MEDICARE RETIREE COVERAGE WHEN THE COST WAS INCREASED?

It's no secret that the cost of medical care has been skyrocketing in recent years and the cost of providing health care coverage has been increasing substantially as well.

Last year it was necessary for the Welfare Fund to increase its monthly cost for the retired persons who are not on Medicare. That cost jumped to \$975 per month for each person.

At the time the cost increase was announced everyone was told that they could opt out of the Welfare Fund's coverage and shop for coverage elsewhere.

Many of the pre-Medicare retired persons did opt out.

You can return to the coverage of the Welfare Fund...

For those who opted out, we want to remind you that you can come back on to the coverage of the Welfare Fund at the time you become eligible for Medicare.

Persons who are eligible for Medicare and the Welfare Fund's retiree plan are covered in a Medicare Advantage program provided through United Health Care.

The Medicare Advantage plan provides coverage for your hospital, medical, surgical expenses and your prescriptions as well. Dental and eyeglasses coverage is separately provided by the Welfare Fund.


You must file an application...

If you want to change back to the coverage of the Welfare Fund, you must file an

application and, if you qualify, you will have to pay for the coverage.

You should start the application process two months before your Medicare coverage will become effective.

Call or visit the Welfare Fund Office to get the application forms you will need to resume your Welfare Fund coverage. The Fund Office is located in the Financial District of New York City at 60 Broad Street, 37th Floor, New York, New York 10004.

 The telephone number is 212.308.4200.

Turning 65?
Need Medicare?

Medicare coverage can start at age 65...

You don't have to wait until you reach the Social Security full retirement age for Medicare coverage to start.

You can begin Medicare coverage on the first day of your 65th birthday month. You can apply for Medicare up to 3 months before the month you reach the age of 65.

You can also enroll for Medicare during your birthday month and for 3 months after that.

We suggest that you apply for Medicare early, as soon as possible, before your 65th birthday. If you do so, your Medicare coverage will be effective on the first day of your birthday month.

If you delay the start of Medicare you could be liable for paying the cost of some claims out of pocket.

PENSION FUND POSTS A LOSS IN THE MOST RECENT YEAR

The audit has been completed for the Local 295 IBT Employer Group Pension Trust Fund. During the most recent fiscal year, the Pension Fund's net assets decreased.

The net assets reduced from \$492,490,001 to \$488,096,913. The decrease is attributable to the value of the investments dropping from \$488,345,669 to \$483,913,915. The investment income also reduced. In the previous year, the amount was \$88,303,435 and it dropped to \$34,999,758.

The return of the market greatly affects the balance in the Fund, especially in light of the current market environment.

The employer contributions increased during the year from \$8,410,961 to \$8,860,654. The increase was \$449,693, about 5.3%.

Investment expenses increased by slightly more than 6% and administrative expenses also increased. Pension benefits increased from \$37,571,402 to \$38,345,182 due to an increase in the number of persons receiving a pension. There are currently 2,113 persons on the retirement rolls. The Pension Fund is operating under the terms of the Rehabilitation Plan. The Fund is meeting the terms of the Rehabilitation Plan and progressing.

LOCAL 295 IBT EMPLOYER
GROUP PENSION TRUST FUND AND
EMPLOYER GROUP WELFARE FUND
Sixty Broad Street, 37th Floor
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**BEEN DISABLED?
YOU COULD GET NO-COST COVERAGE AND
PENSION SERVICE**

If you have become disabled, on or off the job, and if you are receiving Workers' Compensation benefits or state disability benefits, you should report that information to the Welfare and Pension Fund Office.

If your coverage in the Welfare Fund is in effect at the time your disability begins, you could have your eligibility extended in the Welfare Fund for a period of up to twenty-six weeks.

To keep your Welfare Fund coverage in force, simply send a copy of your weekly payment information to the Fund Office. Your coverage will be extended just as if you were still at work.

You can also receive pension service for any periods of absence due to disability, up to twenty-six weeks. If you prove that you have been receiving Workers' Compensation or non-occupational benefits, your pension record will be credited with weeks of service just as if you were actually at work.

**TAKE AN ACTIVE ROLE -
MAKE INFORMED DECISIONS**

Have you ever taken a close look at the cost of that drug you just picked up at the pharmacy?

Have you ever gone to a hospital emergency room at a time when it was just a bad case of indigestion?

Have you ever looked at the information you receive after the Welfare Fund has paid for a doctor's office visit and some tests?

If you answered yes to all of these questions, you then know very well that hospital, medical, surgical and prescription drug costs are continuing to skyrocket.

Ask your doctor to prescribe generic drugs instead of the more costly brand name drugs. Use a free standing facility for X-rays, MRIs and CAT scans.

Go to an urgent care center instead of the emergency room when it's not a true emergency. Go to an ambulatory center for routine outpatient procedures such as a colonoscopy or arthroscopy. Don't be afraid to ask if this service is really necessary.

Enroll in Wellness - The Right Way - For Your Benefit for some good advice and counseling.