

---

---

# FOR YOUR BENEFIT

NEWSLETTER OF THE LOCAL 295 IBT EMPLOYER GROUP BENEFIT FUNDS  
VOL. XVI, ISSUE 2, SUMMER, 2017

---

---

## A FEW WORDS ON YOUR PENSION PLAN

Many of you have seen articles in the paper or heard news items on television concerning the overall state of America's pension plans. Specifically, you may have heard about the Local 707 IBT Pension Plan going bankrupt. Many of you contacted the Local or the Pension Fund office about this. The Local 707's pension is being funded by the Pension Benefit Guaranty Corporation ("PBGC") with reduced benefits, and you may be wondering if that is going to happen to our Pension Fund in the foreseeable future.

It is not. Local 707's pension fund ran out of money to pay benefits. That is why it required financial assistance from the PBGC. Your Pension Fund has assets in excess of \$450 million as of the last audited accounting statement. Even if we assume a totally unrealistic scenario in which no future employer contributions are made and no future investment income is ever earned, the assets of your Fund will provide over 11 and 1/2 years of benefit

payments and expenses at the current level.

Of course, there will be future employer contributions as mandated by all of the Collective Bargaining Agreements that you work under. Last year these contributions amounted to almost \$10 million. As negotiated increases in contribution amounts are made in the future, the contribution amount will increase.

Also, while it is not possible to absolutely say that the Fund will earn investment income in the future (No one knows what the markets will do.), you can take comfort that the Board of Trustees of the Pension Fund will always do what is best for the participants of the Fund. There is a Fund Investment Consultant whom the Trustees have retained to help maximize the return on the Fund's assets while emphasizing preservation of capital. While past experience is no guarantee of future performance, you should know that for the seven plan years ending June 30, 2016, the annual return on investments was more than

10% per year.

In addition, every year the Fund's actuary certifies to the government on the Fund's required annual return that sufficient contributions have been made as per governmental regulations. You also may have heard that many Taft-Hartley multiemployer pension funds are applying to the government for relief under a new law called the Multiemployer Pension Reform Act ("MPRA"). To date only one Fund has been approved under this new law while several have been denied. Your Fund is not in a position to even apply for this relief as it does not meet the criteria of being in danger of becoming insolvent within the prescribed period under this law.

Each year you will continue to receive the "Annual Funding Notice" as required by law which lists important information about the status of the Fund.

In the future, in this newsletter, we will continue to keep you informed of any and all items that reflect on your Fund. As always, if you have any questions please call the Fund Office.

## EMERGENCY MEDICAL SERVICES AND SURPRISE BILLS LAW

New York has enacted a new state law that is intended to protect patients from unexpected out-of-network charges and outrageous out-of-network emergency bills. The law does not apply to self-insured coverage such as the Local 295 Welfare Fund. However, participants may take advantage of certain parts of the law. The New York State Public Health Law requires that most medical providers disclose information so that patients can determine, in advance, if services will be in-network or out-of-network.



Under the law, hospitals must post on their websites (1) their standard charges for items and services, (2) the health plans in which they participate and (3) the physician groups and physicians that they contract with or employ and the health care plans in which these physicians and groups participate. Hospitals must also post a statement explaining that certain providers may not be in-network even if the hospital is.

In addition, hospitals must provide patients with information in advance of non-emergency hospital services. They must advise you to check with your doctor if any other providers will be performing services so you can determine if these providers are in your network.

Health care professionals and practices and diagnostic treatment centers also have specific disclosure requirements. The networks in which these providers participate must be disclosed to patients in writing or through an internet website. This information must also be relayed verbally at the time a patient schedules an appointment. If the provider is not in-network for a patient, it must, upon request, provide the patient with an estimated cost for its services, absent unforeseen circumstances.

A physician must give a patient the name and contact information of any provider that is scheduled to provide anesthesia, lab, pathology, radiology or assistant surgeon services for the patient, or to whom the patient is being referred by the physician. The patient can then determine whether the provider is in-network.

With the above information in hand, a participant can often determine the network affiliation of providers before services are rendered. The participant then has the opportunity to refuse services from an out-of-network provider and request an in-network provider instead. It is, therefore, important for participants to know that their treating physicians are obligated to provide this information and that they can ask for the information if it is not provided. Failure to disclose this information to a patient will result in out-of-network bills being deemed "surprise bills."

A Surprise Bill is a bill for non-emergency health care services rendered by an out-of-network provider without the patient's knowledge or permission. A participant in the Fund can dispute a Surprise Bill through the New York State Independent Dispute Resolution process ("IDR"). In order to do so, the participant must complete and submit a "Patient Application." The participant should also submit a copy of the provider's bill and the Fund's Explanation of Benefits statement.



A participant may submit an out-of-network bill for emergency services to IDR if the participant believes that the physician billed more than the usual and customary cost of the services. Out-of-network bills that are subject to schedules or monetary limitations by law (such as workers' compensation) and certain emergency services (such as intake evaluations, critical care, observation and discharge) that are not billed at more than 120% of usual and customary cost may not be challenged through IDR.

The state charges a fee of \$325 for IDR. This fee is paid by the losing party (participant or provider). A participant can request that the fee be waived if it will cause "financial hardship." Financial hardship exists if the participant's household income is less than 250% of the federal poverty level. An IDR will determine the appropriate fee for the services provided within 30 days. The IDR can request additional information and/or direct the parties to discuss settlement.

Participants who are aware of the disclosure and dispute resolution rules may be able to better protect themselves against unexpected or unreasonable costs for out-of-network medical services.

## HEALTH TIPS FOR DRIVERS

In our last issue, we included the results of a recent survey of articles dealing with specific health concerns for truck drivers. We are now presenting the last four tips.

1. Cut out the soda, salt and sugar.



Drink juices, carbonated water or plain water. Look at the salt and sugar content in processed foods. You will be amazed at the amount of sodium and refined sugars in them. We said it earlier but it bears repeating - drink plenty of water all throughout the day. Try to watch your calorie intake from junk foods, such as candy, chips, and fast foods. They are exceptionally high in calories, sugar, salt and fats.

2. Take a walk.



Fifteen minutes of walking relieves stress, limbers muscles and burns some calories. Give up some television watching time and stretch your legs. Your back, muscles and heart will thank you. Try to stretch your legs before you start. It will make everything easier. If you go to the gym, then a brisk 15 minute workout that uses most of your muscles will greatly benefit your heart health.

3. Quit Smoking.



Do we really have to tell you this? You know you should stop if you smoke, but did you know that there are even short term beneficial effects if you stop? Your blood pressure drops significantly only days

after you stop smoking. Your breathing improves almost from the moment you stop. You will sleep better. Of course, the long term effects are not getting cancer, emphysema and a whole host of diseases that will kill you because of smoking.

4. Get an annual physical.



You should see your doctor once a year without fail, even if you feel fine. Let your doctor tell you that you are in great shape. Don't just assume that you are.

As we said previously, all of the above are just common sense ways of making you healthier. If you can't do them all, then start by doing one or more. Your body will thank you.

## THINKING ABOUT RETIREMENT?

If you have been thinking about retirement, you should contact the Fund Office well in advance of your targeted retirement date. You'll need to know the amount of monthly pension you can expect to receive and the different types of pension that may be available to you. The types of monthly pension benefits that are available to you under the provisions of the Plan are:

Five Year Certain and Life Annuity – This type of pension benefit guarantees that there will be a minimum of 60 monthly payments made. If you should die prior to receiving 60 monthly payments, your named beneficiary will continue to receive the monthly payments for the remainder of the 60-month period that began with your benefit commencement date. This form of benefit may require spousal consent. Joint and Survivor Annuity – If you are married at the

time of your retirement, this type of benefit pays a reduced amount but there is a surviving benefit for your spouse. There are several survivor percentages available, such as 100% survivor, 75% survivor and 50% survivor. The higher the survivor percentage, the lower your initial monthly benefit will be.

Contact the Fund Office so you can receive detailed information on all your options.

LOCAL 295 IBT EMPLOYER  
GROUP PENSION TRUST FUND AND  
EMPLOYER GROUP WELFARE FUND  
Sixty Broad Street, 37th Floor  
New York, New York 10004



PRESORTED  
FIRST CLASS  
U.S. POSTAGE  
**PAID**  
WILKES-BARRE, PA  
PERMIT #188

### ***Con't ... THINKING ABOUT RETIREMENT?***

You should also contact the Social Security Administration to find out how much you can expect to receive in monthly Social Security benefits on your targeted retirement date. For those of you born between 1943 and 1954, full Social Security benefits are paid at age 66. If you were born after 1954, then full benefits are paid between ages 66 and 67. Reduced amounts are available down to age 62.

Allow enough time in the benefit application process, generally three to four months prior to your retirement date, to receive your monthly benefit without delay. Be sure to complete and return any forms you receive from the Fund Office. Failure to do so may delay the start date of your monthly pension. Of course, if you have any questions please call the Fund Office at

 212.308.4200.

### **DOCUMENTATION REQUIRED FOR COVERAGE OF DEPENDENTS**

If you are covered by the Welfare Fund, you must submit all necessary documentation to the Welfare Fund Office for each of your dependents. This includes birth certificate for dependent children and marriage certificate for your spouse. In addition, a social security number must be provided for any covered dependent, as well as for yourself. If your dependent child is permanently disabled, you must submit proof of the child's incapacity and dependency while you are in active employment.

If you should move while you are covered by the Welfare Fund or a participant in the Pension Fund, you must notify the Fund Office of your new address. This is very important so that you will continue to receive all mailings distributed by the Funds Office.