
FOR YOUR BENEFIT

NEWSLETTER OF THE LOCAL 295 IBT EMPLOYER GROUP BENEFIT FUNDS
VOL. XVIII, ISSUE 4, WINTER, 2020

WE MOVED!!!

Effective January 1, 2021 the Fund Office for the Local 295 IBT Employer Group Pension and Welfare Funds is moving its office from its current location in downtown Manhattan to midtown Manhattan.

The new address for the Fund Office is 655 Third Avenue, 12th Floor, New York, NY 10017. The phone numbers -212.308.4200 and 888.728.2782 and fax numbers - 212.308.4545 for general information and 212.847.2426 for health claims related information are remaining the same.



The new office is located on Third Avenue between 41st and 42nd Streets. This is a short distance from Grand Central Terminal and is close to bus stops and subway stations.

As always, if you need to come to the Office for any reason please call ahead so we can arrange for you to be let into the building.

We believe this central location will better serve the interests of our participants and we look forward to this move.

NEW YEAR'S RESOLUTION

Now that we are at the end of this very hard year please make it one of your New Year's Resolutions to get yourself and your family an annual checkup. Please call your doctor to set this up. There is no other thing you can do that could make such a positive effect on your health. Remember, there is no co-pay for an annual checkup so please get it done. Don't forget to keep up to date with your vaccines for you and all of your family. When you are eligible for the Coronavirus vaccine, please get it as soon as possible to protect you, your family and everyone else. There will be no charge to you for this.

ANNUAL NOTICE ABOUT THE WOMEN'S HEALTH AND CANCER RIGHTS ACT OF 1998

A federal law known as the Women's Health and Cancer Rights Act of 1998 (WHCRA) requires group health plans and insurance companies that provide coverage for mastectomies to provide certain mastectomy related benefits or services to persons covered by the Welfare Fund.

This Plan has historically provided the benefits required under the WHCRA and continues to make these benefits available to eligible persons. This notice is a brief overview of the benefits required under the WHCRA and your rights under the law.

Under the provisions of the WHCRA, a group health plan eligible person who is receiving benefits in connection with a mastectomy, and who elects breast reconstruction in connection with the mastectomy is entitled to coverage for:

- all stages of reconstruction of the breast on which the mastectomy has been performed;
- surgery and reconstruction of the other breast to produce a symmetrical appearance; and
- prostheses and treatment of physical complications of mastectomy, including lymph edema.

Coverage for these benefits or services will be provided in a manner determined in consultation with the eligible person's attending physician.

If you are eligible in the Plan and currently receiving, or in the future receive benefits under this Plan in connection with a mastectomy, you are entitled to coverage for the benefits and services described above in the event that you elect reconstruction of the affected breast.

Eligible dependents are also entitled to coverage for these benefits or services on the same terms.

Coverage for the mastectomy-related services or benefits required under the WHCRA will be subject to the same deductibles and coinsurance or co-payment provisions, if any, that apply to any other medical or surgical benefits provided by the Welfare Fund

SECURE ACT EXPLAINED

Recently, a new law, The SECURE Act, was passed by Congress and signed into law by the President. One of the things that it did was change the mandatory start date for people to begin their pensions. In order to avoid excise taxes, a participant should commence benefit payment by their required start date.

The SECURE Act only changed the date that a person MUST start receiving their pension. It did not change the existing retirement dates, either early or normal, in the Pension plan. You may start your pension whenever you wish, assuming you have the necessary age and service requirements. Of course, if someone is already receiving their pension, this discussion does not apply to them.

It also did not change the fact that if you are actively at work, regardless of your age and service, you can not receive a pension even if you are above the mandatory pension start age until you actually retire.

The SECURE Act changes the mandatory start date from April 1st of the subsequent calendar year in which you turn 70 ½ to April 1st of the subsequent calendar year in which you turn 72. This change applies to everyone born after June 30, 1949. If you were born prior to that date, then the 70 ½ rule still applies.

The following are examples of Required Start Dates. All examples assume sufficient Age and Service requirements to meet Early or Normal Retirement Criteria.

Date of Birth – February 15, 1948 – 70 ½ rule still applies – attain age 70 ½ on August 15, 2018 so benefits must begin on April 1, 2019.

Date of Birth – September 15, 1948 – 70 ½ rule still applies – attain age 70 ½ on March 15, 2019 so benefits must begin on April 1, 2020.

Date of Birth – February 25, 1952 – 72 rule applies – attain age 72 on February 25, 2024 so benefits must begin on April 1, 2025.

Date of Birth – October 10, 1952 – 72 rule applies – attain age 72 on October 10, 2024 so

benefits must begin April 1, 2025.

There are other rules which apply if you work past your required start date. If you fall into this category, then please contact the Fund Office to discuss your particular situation.

NOVEMBER WAS NATIONAL DIABETES MONTH

Around 30 million Americans have diabetes and 84 million more have pre-diabetes. Diabetes is the single largest health condition in our Fund. 1 in 4 people who have the disease do not even know it.

There are two main types of diabetes. Type 1 occurs when the body cannot produce insulin, a hormone that breaks down carbohydrates into blood sugar or glucose for energy. Insulin therapy helps the body to function normally. This type normally affects children but can affect anyone of any age.

Type 2 diabetes is the most common form of the disease where the body is unable to produce internal insulin well enough to keep blood sugars at normal levels. You may be predisposed to Type 2 diabetes if you are overweight, older than 45, had a parent who had diabetes, you barely exercise, and you have been diagnosed with pre-diabetes.

Diabetes can cause heart disease, dental problems, blindness, kidney failure, mental issues, and amputations of toes, fingers and even whole legs. It is a very serious and costly disease.

Ways to help prevent and mitigate the disease are eat more fruits and vegetables, get a moderate amount of exercise, quit smoking, lose weight and get enough sleep.

While there is no cure for diabetes, there have been major strides in its treatment. The Welfare Fund has teamed with its Pharmacy Benefits Manager, OptumRx, to provide customizable treatment plans based on your particular condition. If you are approached by OptumRx please work with them to see what is available to you. Your life may depend on it.

WHAT YOUNG PEOPLE NEED TO KNOW ABOUT RETIREMENT

We hear it all the time – “It’s too early for me to worry about retirement”. That’s a very common mindset of a lot of young people. Retirement is a long way off and I have other more pressing needs today. We get that.

We have talked in the past about the three stools of retirement income – personal savings, Social Security and pensions. The current reality is that changes in the retirement landscape mean that young people need to save more than their parents or grandparents did. The future of Social Security is uncertain. Unless there is future government action, there will definitely be a reduction in future Social Security benefits. No one knows at present how dramatic these reductions might be. We all know how difficult it is to put aside personal savings due to the high cost of living. It is very hard to put monies aside when there is such a demand to meet current obligations. This leaves only one leg of the three stools – your pension- untouched.

Your pension from the Local 295 IBT Pension Fund is what is called a “defined benefit” pension. The amount of your ultimate pension relies solely on the amount of service credits you get from working in covered employment. You do not have to contribute anything to this pension. All contributions come from your employer as a result of the Collective Bargaining Agreement between your employer and your Union.

More importantly this monthly pension amount does not rely on current investment conditions. In other types of pension plans the risk associated with the investments lies with the individual. During the last 30 years there have been at least 4 periods when invested assets had a steep decline. If you were near a retirement age and that happened, there would be no way to recoup these losses. In your pension plan the member does not assume investment risk even if there is a steep decline at the time of your retirement. Your benefits are guaranteed for the

remainder of your life.

We know retirement seems a long way off, but having a secure pension lets you worry about one less thing.



NEW MEDICARE ADVANTAGE PLAN

All retirees in the Local 295 Welfare Plan who have Medicare coverage with the Fund will be moving to an Aetna Medicare Advantage Plan effective January 1,

2021. This plan will allow you to use any doctor who accepts Medicare and is willing to bill Aetna. As in the past, you will still have a plan with no deductibles or copays for hospital and medical services. You now will only have to show this one card to your doctor. You will no longer have to use your Medicare card but keep the Medicare card at home in a safe place.

This one card is all you need for all medical, hospital and prescription drugs. All prior benefit provisions remain in effect. The only major difference is that you will now be eligible for the Silver Sneakers program that provides you with free memberships at participating gyms.

You should have received an announcement of the new program with benefit details and you also should have received your new Aetna Medicare Advantage card. If you have not received either of these, please contact the Local 295 Welfare Fund Retiree Member Services office which is Labor First at 516.218.5683. Feel free to contact Labor First anytime you have a question about your coverage or which gyms accept the Silver Sneakers program. Your dental coverage remains with DDS, Inc.

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

CORONAVIRUS TESTING GUIDLEINES

In today's environment it is extremely important to know when you should get tested to determine if you have Covid-19.

IMPORTANT: If you have ANY of the following conditions do NOT wait to get tested but seek immediate medical attention:

- ☼ Trouble breathing
- ☼ Persistent pain or pressure in your chest
- ☼ Confusion
- ☼ Inability to stay awake
- ☼ Bluish lips or face

You should get a Covid test if you have:

- ☼ Symptoms of Covid-19 such as a cough, fatigue, headache, sore throat, nausea, congestion in your sinuses or loss of taste or smell
- ☼ Had close contact with someone who has

tested positive for the disease

- ☼ Been asked to be tested by a government or health care professional

To find a testing site you can contact your healthcare provider or go online and search "Covid-19 testing sites". Some sites are walk-in and others you will need to make an appointment. Many sites now offer immediate result tests, but they are in high demand and it may be necessary to get a standard test which may take several days to get results. If you receive a standard test you should self-quarantine and isolate at home until you get your results.

If you are positive contact your doctor for your next steps. If you are negative continue to take steps to protect yourself such as mask wearing, hand washing, avoiding crowds and social distancing.