

SHOP IRONWORKERS LOCAL 790 Trust Funds

Pension Plan • Individual Account Retirement Plan • Welfare Plan

SUMMARY OF MATERIAL MODIFICATIONS

IMPORTANT NOTICE

Date: September 20, 2017

To: Shop Ironworker Local 790 Welfare Trust – Non-Bargained Participants

From: Board of Trustees

Subject: **Benefit Changes Effective January 1, 2018**

You are receiving this Notice because you are currently covered under the Shop Ironworkers Local 790 Welfare Trust benefit plan ("Plan"). This is a legally required Notice for Employees and their Dependents, who are eligible to participate in the Plan, and is a Summary of Material Modifications to the Plan ("SMM"). You should review this Notice carefully and share it with your covered Dependents.

This Notice is very important. Please keep a copy of this Notice with your Plan benefits booklet (Summary Plan Description) and other important Plan information. This Participant Notice advises you of material modifications that have been made to the benefits available through the Plan. This Notice applies to all Plan Participants. The Board of Trustees reserves the right to amend or terminate the Plan at any time.

Effective **January 1, 2018**, the benefit changes outlined in the attached Exhibit will take effect.

Please contact the Trust Administrative Office if you should have questions concerning this SMM, the Plan, or your medical coverage:

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Benefit	Current	Effective 1-1-18
<u>Deductible</u>		
In-Network	Individual \$250 Family \$750	Individual \$750 Family \$1,500
Out-of-Network	Individual \$500 Family \$1,500	Individual \$1,500 Family \$3,000
<u>Out-of-Pocket Limit</u>		
In-Network	Individual \$3,000 Family \$9,000	Individual \$5,000 Family \$12,000
Out-of-Network	Individual \$5,000 Family \$15,000	Individual \$10,000 Family \$20,000
<u>Physician Visits</u>	\$25	\$35
<u>Emergency Room</u>	\$100	\$300
<u>Outpatient Therapy</u>	\$25	\$35
<u>RX - Retail</u>		
Generic	\$15	\$25
Formulary Brand	\$30	\$45
Non-Formulary	\$55	\$75
<u>RX - Mail Order</u>		
Generic	\$30	\$50
Formulary Brand	\$60	\$90
Non-Formulary	\$110	\$150

In accordance with ERISA reporting requirements this document serves as your Summary of Material Modifications to the Plan. Please keep it with your Summary Plan Description and other important plan documents.