

Locals 302 and 612 of the International Union of Operating Engineers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

January 13, 2017

**To: All Plan Participants and Dependents of the Locals 302 and 612 I.U.O.E.
Construction Industry Health and Security Fund**

**Re: Summary of Material Modification--Important Information Regarding Your Health
Plan**

*Please be sure that you and your family read this notice carefully.
It should be kept with your benefit booklet or insurance records for future reference.*

The Trustees have adopted the following changes to the Locals 302 and 612 I.U.O.E. Construction Industry Health and Security Fund ("Plan"). The changes in this notice are effective for coverage on and after **January 1, 2017**. This notice should be considered an insert to your 2010 edition Summary Plan Description (Plan Booklet).

Dollar Bank Eligibility Prior to January 1, 2017

For participants with hours worked prior to January 1, 2017, the Plan provides a monthly dollar bank subsidy for all eligible hourly participants in the amount of \$100, provided the Trust's unallocated reserves remain above eleven months.

Dollar Bank Eligibility On and After January 1, 2017

- **For eligible participants:** Effective January 1, 2017, the monthly subsidy for hourly participants who have achieved initial eligibility will increase by \$100 so that the total monthly subsidy will be \$200. A decrease in the Trust's unallocated reserve levels below eleven months will not automatically terminate the subsidies during the period from January 1, 2017 through May 31, 2018. This additional \$100 subsidy will cease on May 31, 2018.
- **For participants who are earning initial eligibility:** Effective January 1, 2017, a participant earning initial eligibility who accumulates \$700 in his or her dollar bank will be credited with a \$100 subsidy towards eligibility. When the participant's bank reaches \$1,500 the participant will be credited with another \$100 subsidy. This will enable a participant qualifying for initial eligibility to do so on a basis that is similar to the qualification levels in place prior to January 1, 2017. This subsidy will cease on May 31, 2018.

Plan provisions and benefits are not guaranteed and may be amended at any time by the Trustees. Please keep this and all notices of Plan changes with your Plan Booklet.

If you have any questions regarding the information contained in this notice, please contact the Administration Office at (206) 441-7314 or (877) 441-1212, option 1.

Board of Trustees
Locals 302 and 612 I.U.O.E. Construction Industry Health and Security Fund