

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

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Administered by
Welfare & Pension Administration Service, Inc.

October 31, 2018

**TO: All Eligible Plan Participants
Locals 302 and 612 IUOE Construction Industry Health and Security Fund**

RE: Changes to Dollar Bank Deduction – Effective October 1, 2018

This is a Summary of Material Modification describing changes to your health plan adopted by the Board of Trustees. Please be sure that you and your family read it carefully and keep this document with your Summary Plan Description Booklet.

The Trust is primarily funded with contributions required under collective bargaining agreements between the IUOE 302 and 612 and signatory employers in Washington and Alaska. When those collective bargaining rates change, monthly amounts required for initial and continued eligibility in the health plan also change. As a result of the recently finalized collective bargaining agreements in Washington, the dollar bank deduction for monthly eligibility has also been adjusted.

Effective with October 2018 hours for December 2018 coverage, the following changes have been made to the eligibility provisions that apply to Hourly Employees:

Initial Eligibility

The minimum contribution required to establish initial dollar bank eligibility in Washington will increase from \$1,703 to \$1,752 and in Alaska from \$1,989 to \$2,097 (amount must be accumulated within a consecutive three-month period).

Continuing Coverage

The dollar bank deduction will increase as follows:

- from \$1,135 to \$1,168 per month in Washington
- from \$1,326 to \$1,398 per month in Alaska

Maximum Bank

The maximum dollars that can accumulate in your dollar bank are \$9,344 in Washington and \$11,184 in Alaska.

If you have any questions, please contact the Administration Office at (206) 441-7314 or (877) 441-1212, option 4.

Sincerely,

**Board of Trustees
Locals 302 and 612 of the International Union of Operating Engineers
Construction Industry Health and Security Fund**