

December 2023

SUMMARY OF MATERIAL MODIFICATIONS

NOTICE OF CHANGES TO THE METAL TRADES BRANCH LOCAL 638 WELFARE FUND

This document is a Summary of Material Modifications ("SMM") intended to notify you of important updates, effective January 1, 2024, to the Summary Plan Description ("SPD") concerning your participation in the Metal Trades Branch Local 638 (the "Welfare Fund") plan of benefits. You should take the time to read this SMM carefully and keep it with your copy of the SPD. If you need another copy of the SPD or have any questions regarding these changes, please contact the Fund Office at (212) 465-8888.

New Opportunity for Lifetime Health Coverage

Beginning January 1, 2024, you and your spouse may be entitled to Lifetime Health Coverage ("Lifetime Coverage") under the Anthem Medicare Preferred PPO plan upon enrollment in Medicare if you meet the following requirements at the time of your retirement:

1. Earned at least least-twenty-five (25) years of credited service as defined under the Metal Trades Branch Local 638 Pension Fund; **and**
2. Were eligible, and covered, in the Welfare Fund for a minimum of forty-eight (48) out of sixty (60) months prior to your retirement date by virtue of employment, COBRA, or participation in the disability status program; **and**
3. Were eligible, and covered, in the Welfare Fund on the day prior to your retirement date.



Lifetime Coverage applies to the member and his spouse only and includes medical and hospital coverage, prescription drug coverage, dental benefits, and vision care benefits. Please refer to the Summary Plan Description ("SPD") for a description of these benefits.

Upon your death, Lifetime Coverage will continue for your surviving covered spouse for a period of one (1) month following the month of your death. Please note this one-month period will *not* count towards the maximum period under COBRA as established by the Plan or by law.

Lifetime Coverage will continue unless you choose to opt out of coverage. Please note that if you opt out of coverage, your spouse will not be entitled to Lifetime Coverage. Lifetime coverage is dependent upon your Medicare enrollment. If you delay or opt out of Medicare due to being enrolled in any other health coverage, you and your spouse will be permitted to enroll in the Plan's Lifetime coverage at a later date.

If you retired early under the Metal Trades Branch Local 638 Pension Fund prior to January 1, 2024 and you are currently receiving Pre-Medicare Retiree coverage ("Pre-Medicare Coverage") under the Anthem Blue Cross and Blue Shield plan, you and your spouse may be entitled to "Lifetime Coverage" *provided you met the requirements detailed above at the time of your early retirement.*

If you retired under the Metal Trades Branch Local 638 Pension Fund and have enrolled in Medicare prior to January 1, 2024, you are **not** eligible for Lifetime Coverage.

The coverage you and your spouse maintain is dependent upon your respective ages. If you are eligible for "Lifetime Coverage" but your spouse has not reached age 65 or is not otherwise eligible for Medicare, your spouse will remain covered under the "Pre-Medicare Coverage" until they reach age 65 and you will be entitled to Lifetime Coverage upon your enrollment in Medicare. Your spouse will then be entitled to Lifetime Coverage once they reach age 65 and enroll in Medicare.

If you are currently eligible under the Pre-Medicare coverage between age 62 and 65 and your spouse is already age 65 and or enrolled in Medicare Part A and Part B, they can enroll in the Lifetime coverage beginning January 1, 2024. You will maintain Pre-Medicare coverage until you turn age 65 and enroll in Medicare Part A and Part B and then be eligible for Lifetime Coverage.

Example 1: You retire at age 65 or older, but your spouse is younger than 65. If you meet the requirements set forth in this SMM at the time of your retirement, you will be entitled to Lifetime Coverage upon your enrollment in Medicare Part A and B. Your spouse will continue to receive Pre-Medicare Coverage until they reach age 65 or become otherwise eligible for Medicare. Upon enrollment in Medicare, your spouse will be entitled to Lifetime Coverage.

Example 2: You retire on an early pension under the Metal Trades Branch Local 638 Pension Fund. You are 62, but your spouse is 65. Your spouses' coverage will have terminated at age 65 due to their Medicare eligibility. However, if you met the requirements described in this SMM at the time of your early retirement, your spouse will be entitled to Lifetime Coverage upon enrollment in Medicare. You will continue to receive Pre-Medicare Coverage until you reach age 65 or become eligible for Medicare. Upon reaching age 65 and enrolling in Medicare, you will be entitled to Lifetime Coverage.

Example 3: You retired under the Metal Trades Branch Local 638 Pension Fund prior to January 1, 2024. You and/or your spouse are currently age 66. You and your spouse's Pre-Medicare Coverage ended when you turned 65 and enrolled in Part A and B prior to January 1, 2024. You and your spouse are not eligible for Lifetime Coverage.

Please contact the Fund Office at (212) 465-8888, option 4, with any questions you may have about this SMM or any other questions about your participation in the Plan.

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Metal Trades Branch Local 638 Welfare Fund plan of benefits (the "Plan"). While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available upon request at the above address and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan

TRUSTEES OF THE METAL TRADES BRANCH LOCAL 638 WELFARE FUND

EMPLOYER TRUSTEES

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