

# The Fund Office Report

## Important News About Your Employee Benefit Programs in the Construction Trades Branch of Steamfitters' Local 638

Volume 5, Issue 1

January 2016



### 2015 TAX FORMS

All tax forms (i.e. W-2, 1099-R, 1099-M and 1095-B) will be mailed by January 31, 2016 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, extension 233.

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Save time.  
Save money.  
Save trees.



**Go  
Paperless**

Start off the year by going paperless. Request direct deposit and get notified when employee benefit notices are posted on the Steamfitters' website. By having your disbursements sent to you via direct deposit, also known as Electronic Fund Transfer (EFT), you will be able to receive benefit disbursements sooner, you will also reduce waste, save time and money. Another way to reduce waste, save time and money is by completing the Notice of Electronic Disclosure and Consent Form whereby you provide the Fund Office with an e-mail address allowing you to be electronically notified when employee benefit notices are posted to your account on Steamfitters.com.

To enroll in direct deposit you may go online and find the New EFT Authorization Form at steamfitters.com under General Forms and Documents or call the Fund Office at (212) 465-8888 option 9. You may also find the Member Notice of Electronic Disclosure and Consent Form online at steamfitters.com under General Forms and Documents or call the Fund Office at (212) 465-8888 extension 231.



#### EXPRESS SCRIPTS® ENHANCED WEBSITE AND MOBILE APP

You can see and do what you want more quickly and easily with enhancements recently added to Express-Scripts.com and the Express Scripts mobile app. Both the website and the mobile app are available 24/7. On Express-Scripts.com's home page the order status feature now has more information to help you better track prescription(s). If an order status changes, an update is displayed and communicated to you by your preferred method: email or automated telephone call. The status of any prior authorization is also provided so you'll know when to follow up. Also, if you are requested to verify your shipping address, now you can confirm it immediately at Express-Scripts.com, getting your order on its way to you sooner.

The autopay feature now allows for more flexibility. It's now easier to pay for your order using autopay with an automatic charge to your credit card or checking account, or by selecting your preferred form of payment each time you checkout. You now have more flexibility to select from multiple credit cards and checking accounts that you add and manage online.

The Express Script mobile app has added My Rx Choices, a feature on the website, where you can search for lower-cost options. Now you can search for the lowest price for your medications and access driving directions to the pharmacy you select. This helps you manage your prescription costs anytime, anywhere.



Notary services are available to our members at the Fund Office. Make sure to have proper identification items with you in order to take advantage of these services which are specific to Fund Office forms. Acceptable identification items are state driver's licenses and non-drivers ID, passports, federal ID's such as military identification cards, state, county and local government ID's.

### Remember

#### Keep Your Pay Stubs

Please review your pay stubs against your Statement of Earnings each quarter. Should a discrepancy ever arise upon reviewing posted hours on your Statement of Earnings against your pay stubs, contact the Remittance Department at (212) 465-8888, option 5. Please be prepared to provide copies of your pay stubs to the Fund Office. Additionally, please note, information regarding hours will not be provided over the phone.

#### The Steamfitters'

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## 2016 OUT-OF-POCKET MAXIMUMS

The Patient Protection and Affordable Care Act requires that health plans must accumulate member and dependent out-of-pocket (OOP) expenses each year. If your OOP expenses exceed the individual or family limits listed below, your future co-payments for the benefit type you exceed will be waived for the balance of that calendar year. Please note that only co-payments for our hospital, medical and prescription drug coverage are considered OOP expenses for the purpose of our OOP maximums.

The annual OOP maximums for the Welfare Fund, starting January 1, 2016, is as follows:



- Empire BlueCross (hospital and medical)

Individual: \$3,950

Family: \$7,900



- Express Scripts (prescription drugs)

Individual: \$2,900

Family: \$5,800

If you have any questions regarding the 2016 OOP maximums, please feel free to contact the Fund Office at (212) 465-8888, choose option 4 on the main menu.



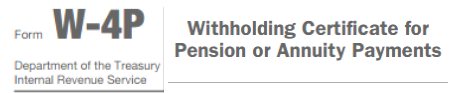
### EXPRESS SCRIPTS® 2016 National Formulary Update

The Express Scripts National Formulary has a few minor additions to its list of excluded drugs of supplies effective January 1, 2016. The very few number of participants or dependents that were effected were notified in November and a choice of replacement products were provided to them and their physicians.

The new exclusions were Acuvail, Asacol HD, Delzicol, Dipentum, Doxycycline 40 mg capsules, Endometrin, Estrogel, Fluorouracil 0.5% cream, Ganirelix, Istalol, Kombiglyze XR, Onglyza, Qsymia, Synvisc/Synvisc-One, National Medical/Advocate Test Strips/Meters, Omnis Health Test Strips/Meters and UniStrip Technologies Test Strips/Meters.

A complete and current listing of all excluded drugs and products, with their preferred alternatives, may be found on the Fund Office website at steamfitters.com under Construction Trade Branch, Welfare Fund and National Preferred Formulary.

## Pensioners Monthly Annuity Recipients



As you may recall, upon retirement, you were given the opportunity to have federal income tax withheld from your benefit payments. Withholding is one way for you to pay a portion of your income tax. Of course, whether you are required to pay federal income tax on your benefit payments depends on your personal situation. Please be aware, as a consequence of not having enough tax or none at all withheld from your benefits, you may be required to pay estimated taxes during the year or a tax penalty at the end of the year. Your decision on withholding is an important one and you may wish to discuss it with a qualified tax advisor.

You may change your tax election at any time. The change to your tax election would be placed into effect the first of the month following receipt of your completed W-4P form.

In order to change your tax election you are required to complete and return IRS Form W-4P to the Fund Office. The IRS has created a page on IRS.gov for information about Form W-4P and its instructions, at [www.irs.gov/w4p](http://www.irs.gov/w4p). You may also contact the Fund Office for a form at (212) 465-8888, choose menu option 3 for the pension department or visit the IRS website at [www.irs.gov/pub/irs-pdf/fw4p.pdf](http://www.irs.gov/pub/irs-pdf/fw4p.pdf).