

The Fund Office Report

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

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WTC In Progress



2012 Tax Forms

The 1099-R tax forms will be mailed by January 31, 2013 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, extension 233.

MetLife Expands Dental Network Larger Network Means More Choices



As of January 1, 2013, to serve members better, MetLife has added over 12,000 dentists to its network and rebranded the program **PDP Plus**. There will be almost 97,000 dentists in the network representing over 200,000 dentist office locations. All network dentists undergo a well-established selection process and meet rigorous credentialing standards.

Additional in-network dentists provide you with more choices. It is now easier than ever to get the care you and your dependents need while lowering your costs and helping to control the Welfare Fund's plan expenses.

To find a participating dentist or specialist, visit the MetLife.com/dental website. Under "Finding a participating dentist" option, click on the PDP Plus button and enter your desired zip code. If you have any questions about your dental coverage or the new and improved MetLife **PDP Plus** network, please call the Welfare Fund, menu option 4.

Express Scripts/Medco Retail Pharmacy Network Customized Network Will Save Welfare Fund Costs

There will be a slight change in the retail pharmacy network as of January 1, 2013. The Walgreens family of retail pharmacies (Walgreens, Duane Reade and Happy Harry's) will no longer be in our network. In other words, you cannot fill a prescription at these three chains. All other national and regional chain pharmacies and most local, independent pharmacies remain in the network.

In the last full year (2011), the combined Construction and Metal Trades Welfare Fund paid for over 154,000 prescriptions. Only 473 members (under 5%) solely used a Walgreens family of pharmacy stores. Incredibly 99.6% of those members that used a Walgreens family of pharmacy stores in 2011 have an alternate Express Scripts/Medco retail network pharmacy closer to their place of residence than a Walgreens! Thus, the Welfare Fund saves money by reducing the network which provides us with better contractual pricing without disrupting a vast majority of members. Please contact the Welfare Fund, menu option 4, with any questions regarding the retail pharmacy network.

Go Green. Go Paperless.



Your new year resolutions may include less paper everywhere. Just a reminder, you have the opportunity to enroll to receive all benefits paid through the Fund Office via direct deposit. You may find the EFT Authorization Form on line at <http://www.steamfitters.com/construction-forms.asp> or call the Fund Office at (212) 465-8888 extension 258.



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Remember Keep Your Pay Stubs

Please review your pay stubs against your Statement of Earnings. Should a discrepancy ever arise upon reviewing posted hours on your Statement of Earnings against your pay stubs, contact the Cash Department at (212) 465-8888, option 5. Please be prepared to provide copies of your pay stubs to the Fund Office.

Retiree Health Insurance Coverage *Between ages 62 and 65*

Health coverage for a retiree is made available only for the period from Age 62 through the first of the month you become 65 (thereafter, Medicare becomes available on a general basis), provided you are covered by the Welfare Fund either the day before your 62nd birthday or your retirement effective date, whichever date is later. Please be aware that if you retire prior to Age 62, you must continue your health coverage under COBRA (The Consolidated Omnibus Budget Reconciliation Act) until you attain age 62. If you are covered under COBRA when you become Age 62, you will become eligible for health insurance under the Welfare Fund. If you fail to maintain your coverage under COBRA until you reach Age 62, you will forfeit any retiree coverage.

All coverage in the Welfare Fund for retired participants and their dependents will terminate as of the first of the month that the retired participant or the dependent becomes 65 or is eligible for Medicare due to a Social Security Disability Award. However, an eligible dependent, who has not yet attained age 65 and who loses coverage based on the retired participant's loss of coverage may elect to continue health coverage through COBRA. Please call the Welfare Fund, menu option 4, with questions you may have regarding your health insurance coverage.

Quest Labs

It has come to the Welfare Fund's attention that random Quest Labs are asking for a \$40 "courtesy" co-payment from all patients regardless of the coverage they have. Empire BlueCross cannot contractually prevent Quest Labs from asking for this "courtesy" co-payment. Our EPO and MediBlue co-payment is \$0 (zero) for using Quest Labs. Therefore, do not pay any amounts to Quest Labs. Quest Labs continue to be in our network and you have full coverage. Should you have any questions about this matter please contact the Fund Office at (212) 465-8888, menu option 4.

Pension Contributions

Did you know that your Semi Annual Statement of Earnings only reflects a portion of Employer Pension Contributions remitted to the Fund office on your behalf? Your employer remits the Journeyman rate of \$4.50 per hour for Pension contributions. The \$4.50 contribution rate is split in the following manner: \$2.60 per hour credited to the calculation of your Pension Benefit and remaining \$1.90 per hour is for Pension Plan funding purposes.

Monthly Pension Recipients

As you may recall, upon retirement, you were given the opportunity to have federal income tax withheld from your benefit payments. Please be aware that you may change your tax election at any time. In order to change your tax election you are required to complete and return IRS Form W-4P; which is available to you by contacting the Fund Office or the Internal Revenue Service.

Withholding is one way for you to pay a portion of your income tax. 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. Of course, whether you are required to pay federal income tax on your benefit payments depends on your personal situation. Your decision on withholding is an important one and you may wish to discuss it with a qualified tax advisor.

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