

# The Fund Office Report

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

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## 2016 Tax Forms



The 1099-R and 1095-B tax forms will be mailed by January 31, 2017 as required by law. If you have any questions, please feel free to contact the Fund Office at (212) 465-8888, extension 234.

## Go Paperless for the New Year Start by enrolling in Direct Deposit today

Receive your disbursements via direct deposit by enrolling in Electronic Fund Transfer (EFT). By utilizing EFT(s) you will receive benefit disbursements sooner, reduce waste, as well as save time and money. Another way to reduce waste and go paperless is by completing the Notice of Electronic Disclosure and Consent Form. By providing the Fund Office with an e-mail address on the Notice of Electronic Disclosure and Consent Form you will then be electronically notified when any correspondence is posted to your account on [www.steamfitters.com](http://www.steamfitters.com).



➔ GET STARTED NOW

To enroll in direct deposit and Electronic Disclosure you may go online and find both the EFT Authorization Form and the Notice of Electronic Disclosure and Consent Form at [www.steamfitters.com](http://www.steamfitters.com) under General Forms and Documents or call the Fund Office at (212) 465-8888 option 7.

## Notification of Divorce *TIMELY NOTIFICATION IS IMPERATIVE*

Keeping the Fund Office up to date regarding changes in your life is important. In the event of a divorce, it is imperative to notify the Fund Office to remove any dependents from coverage whom we should no longer include on premium payments, prevent the utilization of ineligible benefits, offer COBRA coverage within 60 days from the date of divorce (required by law) and avoid delaying a prospective retirement process. **Please be aware participants are financially liable for the costs the Welfare Fund incurs due to your non-notification.**



To report a divorce to the Fund Office immediately upon its completion call the Welfare Fund at (212) 465-8888, option 4. You should also report events such as a change of address, a new spouse, a birth, adoption of a child, your entrance or discharge from military service, disability and changes of beneficiaries.

## Pensioners Monthly Annuity Recipients

Form **W-4P**  
Department of the Treasury  
Internal Revenue Service

Withholding Certificate for  
Pension or Annuity Payments

As you may recall, upon retirement, you were given the opportunity to have federal income tax withheld from your benefit payments. 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 [www.irs.gov](http://www.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).



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. 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.

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## 2017 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, 2017, are as follows:



- Empire BlueCross (hospital and medical)  
Individual: \$4,150      Family: \$8,300



- Express Scripts (prescription drugs)  
Individual: \$3,000      Family: \$6,000

If you have any questions regarding the 2017 OOP maximums, please feel free to contact the Fund Office at (212) 465-8888, choose option 4 on the main menu.



### EXPRESS SCRIPTS® 2017 National Formulary Update

The Express Scripts National Formulary has a few minor additions to its list of excluded drugs of supplies effective January 1, 2017. 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 Colchicine, Kineret, Orencia, Taltz, and Zyclara. 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.

### 3 New SafeGuardRx<sup>SM</sup> Solutions in 2017



The Inflammatory Conditions Care Value Program<sup>SM</sup>, Diabetes Care Value Program<sup>SM</sup> and Market Events Protection Program<sup>SM</sup> are designed to better achieve optimal care for our members.

**Inflammatory Conditions Care Value Program** - Patients with rheumatoid arthritis, psoriasis, Crohn's disease and other inflammatory conditions may incur average costs of more than \$3,000 per prescription. The Inflammatory Conditions Care Value Program will manage this class at the indication level, which will help control plan costs while ensuring patients have access to the best treatment for their specific condition. This program will begin on February 1, 2017. To provide optimal care and value, members will receive support from the highly trained specialist pharmacists and nurses in our Inflammatory Conditions Therapeutic Resource Center<sup>SM</sup>. On average, patients will achieve better outcomes and higher adherence to their therapy.

**Diabetes Care Value Program** - Almost one in 10 Americans has diabetes, making it the most expensive traditional drug class. Left untreated, diabetes can lead to serious complications, yet 43% of patients with diabetes don't take their medication as directed. To drive better care, the Diabetes Care Value Program<sup>SM</sup> will utilize specialist pharmacists at the Diabetes Therapeutic Resource Center<sup>SM</sup>. Additionally, patients will be coached, on a voluntary basis to close gaps in care and mitigate unnecessary medical expenses. This program will begin on April 1, 2017.

**Market Events Protection Program** - Increasingly, unexpected market events put plans at risk for dramatic cost increases. In response to our groups concerns, the Market Events Protection Program will allow us to act swiftly on behalf of the Welfare Fund when these events occur, such as when Turing Pharmaceuticals pushed the price of a tablet of Daraprim<sup>®</sup> from \$13.50 to \$750 or when Epipen<sup>®</sup> raised the cost of their emergency allergy shot over 400% at one time this past summer. This program will begin on February 1, 2017.



### Steamfitting Industry Assistance Program (SIAP) We're Here to Help!

We help members and their families dealing with alcoholism, drug abuse, misuse of prescription drugs and with emotional problems. Contact our Director of SIAP, Roger Ross, at (212) 563-0342. Please be assured all calls are kept **STRICTLY CONFIDENTIAL**.