

ASBESTOS WORKERS' LOCAL 47

FRINGE BENEFIT FUNDS

Asbestos Workers' Local 47 Welfare Fund
Asbestos Workers' Local 47 Retirement Trust Fund

October 2003

To: ALL PLAN PARTICIPANTS AND ALTERNATE PAYEES OF THE
ASBESTOS WORKERS' LOCAL NO. 47 RETIREMENT TRUST FUND

Dear Plan Participants:

We have attached the following Important Notices and Annual Reports for your review. These Notices and Reports are required to be mailed to each Plan Participant annually as provided by the Employee Retirement Income Security Act of 1974 (ERISA):

- Summary of Material Modifications for the Pension Fund Pages 2 - 4
- 2002 Summary Annual Report for the Pension Fund Pages 5 - 6
- Notice to Plan Participants approaching Normal Retirement Age Page 7
- Notice of Suspension of Benefits Provisions to Retired Participants Page 8
- 2002 Summary Annual Report for the Welfare Fund Pages 9 - 10
- Notice to Plan Participants who are "*actively employed*" at the trade, Or their spouses, who are close to age 65 or who are 65 or older Pages 11 - 12
- Notice on Women's Health and Cancer Rights Pages 13 - 14

If you have any questions, please contact your Local Union office or the Fund Office.

Sincerely,

BOARD OF TRUSTEES
ASBESTOS WORKERS' LOCAL 47
WELFARE AND RETIREMENT TRUST FUNDS

**TO: PLAN PARTICIPANTS OF THE
ASBESTOS WORKERS' LOCAL 47 RETIREMENT TRUST FUND**

RE: SUMMARY OF MATERIAL MODIFICATIONS

Dear Plan Participant:

We are pleased to announce that the Trustees of the Asbestos Workers' Local 47 Retirement Trust Fund (the "Plan") have amended the Plan. This Notice, known as a Summary of Material Modifications ("SMM") is an amendment to the Summary Plan Description ("SPD") you received previously. You should keep this SMM with the SPD for future reference.

- The Suspension of Benefits Provision (79 Hour Rule) was waived for the work months of March and April 2003.
- For Participants eligible for Vested Deferred Retirement Benefits with less than fifteen (15) Years of Credited Service shall be calculated as follows:
 - If the Participant terminated his employment with an Employer prior to July 1, 1982, his Vested Deferred Retirement Benefit will be equal to his Years of Credited Service times the Crediting Formula in effect at the time of such termination.
 - If the Participant terminated his employment with an Employer on or after July 1, 1982, his Vested Deferred Retirement Benefit will be equal to the greater of:
 - His Credited Service times the Crediting Formula in effect at the time of such termination; or
 - His Years of Credited Service times the Crediting Formula in effect on the date that he last earned Credited Service in the calendar year before his retirement in which he earned at least 400 hours of Credited Service.
 - Effective January 1, 1995, the hours of Credited Service were reduced from 400 to 200 hours.
 - Effective August 1, 2002, if the Participant terminated his employment with an Employer on or after July 1, 1982, his Vested Deferred Retirement Benefit will be equal to the sum of:
 - The Amount the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002; and
 - The Amount equal to his Years of Credited Service times either (a) \$30.00 or (b) the monthly accrued benefit rate in effect on the date that Participant earned his last Credited Service in the last calendar year before his retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever is greater.

- For Participants eligible for Vested Deferred Retirement Benefits who have completed fifteen (15) Years of Credited Service shall be as follows:
 - Effective January 1, 1990, for those Participants who last worked after May 31, 1976, the amount of the Participant's Years of Credited Service times (a) \$30.00 or (b) the monthly accrued benefit rate in effect on the date he earned his last Credit Service in the last calendar year before his retirement in which he earned at least 400 Hours of Service, whichever is greater.
 - Effective January 1, 1995, the hours of Credited Service were reduced from 400 to 200 hours.
 - Effective August 1, 2002, for those Participants who last worked after May 31, 1976,
 - The amount of the Participant's Years of Credited Service times (a) \$30.00 or (b) the monthly accrued benefit rate in effect on the date he earned his last Credit Service in the last calendar year before his retirement in which he earned at least 400 Hours of Service based upon Years of Credited Service prior to July 31, 2002, whichever is greater, plus
 - The amount of the Participant's Years of Credited Service times (a) \$30.00 or (b) the monthly accrued benefit rate in effect on the date he earned his last Credit Service in the last calendar year before his retirement in which he earned at least 200 Hours of Service based upon Years of Credited Service after July 31, 2002, whichever is greater.
 - In addition, if he applies for his Vested Deferred Retirement Benefits at age 45 with twenty (20) Years of Credited Service or at age 52 with fifteen (15) Years of Credited Service, his Retirement Benefit shall be reduced $\frac{1}{2}$ of 1% for each of the first eighty-four (84) months plus $\frac{1}{4}$ of 1% for each month over eighty-four months such Participant's age is below age 62 or his age is below age 57 if the Participant meets the eligibility requirements for Immediate Early Retirement before age 57.
- The Crediting Formula for Participants who were Active Participants as of July 1, 2002 was increased from \$65.50 to \$69.50 per Year of Credited Service. In addition, the Crediting Formula for Pension Recipients was increased \$1.00 per Year of Credited Service.

The following Plan Modifications have previously been reported to you:

- The Suspension of Benefits Provision (79 Hour Rule) was waived for the work months of April, May, June, July, August, and September 2002.
- January 1, 2002, a Participant, Surviving Spouse and former spouse designated as an alternate payee by a qualified domestic relations order can make a direct rollover to a qualified employer plan or a Section 457 plan which accepts rollovers, to an individual retirement account or annuity (IRA), to a Section 403(a) qualified annuity or to a Section 403(b) tax-sheltered annuity. An eligible rollover distribution is a lump sum benefit of \$200.00 or more or, if only a portion of the benefit is to be rolled over, that portion is \$500.00 or more.
- The Crediting Formula for Participants who were Active Participants as of July 1, 2001 was increased from \$62.00 to \$65.50 per Year of Credited Service.
- The Crediting Formula for Participants who were Active Participants as of January 1, 2001 was increased from \$53.50 to \$62.00 per Year of Credited Service.
- The Crediting Formula for Participants who were Active Participants as of January 1, 1999 or who retired on or after January 1, 1999 was increased from \$45.00 to \$53.50 per Year of Credited Service effective December 1, 1999.

- The Crediting Formula for Participants who retired prior to January 1, 1999 was increased from \$45.00 to \$47.50 per Year of Credited Service effective December 1, 1999.
- Effective December 1, 1999, the Suspension of Benefits Provision was modified “from the jurisdiction of the Fund *and* the jurisdiction of all other Funds with which the Retirement Trust Fund has a Reciprocity Agreement” to “*only the jurisdiction of the Fund.*”
- The Suspension of Benefits Provision was also waived for all Retired Participants for the work month of December 2000.

If you have any questions with regard to these Improvements, please do not hesitate to contact the Pension Department at the Fund Office.

Sincerely,

**BOARD OF TRUSTEES
ASBESTOS WORKERS' LOCAL 47 RETIREMENT TRUST FUND**

Asbestos Workers' Local 47 Fringe Benefit Funds

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TO: PLAN PARTICIPANTS OF THE
ASBESTOS WORKERS' LOCAL 47 RETIREMENT TRUST FUND

RE: **SUMMARY ANNUAL REPORT FOR 2002**

Dear Plan Participant:

This is a summary of the annual report for the Asbestos Workers' Local 47 Retirement Trust Fund, Employer Identification Number 38-6059001, Plan No. 001, for the period of January 1, 2002 through December 31, 2002. The annual report has been filed with the Employee Benefits Security Administration of the U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided through a trust (benefits are provided in whole from trust funds). Plan Expenses were \$2,489,793. These Expenses included payments of \$2,207,889, and administrative expenses of \$281,904. A total of 537 persons were Participants in or Beneficiaries of the Plan at the end of the Plan Year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan Assets, after subtracting Liabilities of the Plan, was \$17,535,748 as of December 31, 2002, compared to \$19,557,146 as of January 1, 2002. During the Plan Year, the Plan experienced a decrease in its Net Assets of \$-2,021,398. This decrease includes unrealized appreciation and depreciation in the value of the Plan Assets; that is, the difference between the value of the Plan's Assets at the end of the Year and the value of the Assets at the beginning of the Year or the cost of Assets acquired during the Year. The Plan had Total Income of \$468,395, including employer contributions of \$1,739,836, realized losses of \$-492,620 from the sale of assets, and loss on investments of \$-778,821.

MINIMUM FUNDING STANDARDS

An Actuary's statement shows that enough money was contributed to the Plan to keep it funded in accordance with the minimum funding standards of ERISA.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have a right to receive a copy of the full annual report or any part thereof, on request. The items listed below are included in that report.

1. An accountant's report;
2. Actuarial information regarding the funding of the Plan.
3. Financial information and information on payments to service providers; and
4. Information regarding any common or collective trusts, pooled separate accounts; master trusts or 103-12 investment entities in which the Plan participates.
5. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call Asbestos Workers' Local 47 Retirement Trust Fund, 6525 Centurion Drive, Lansing, Michigan 48917-9275, TOLL FREE (800) 323-8079 or (517) 321-7502. The charge to cover copying costs is \$13.25 for the entire report or twenty-five cents per page for any part thereof.

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You also have the right to receive from the Plan Administrative Manager, on request and at no charge, a Statement of the Assets and Liabilities of the Plan and accompanying notes, or a Statement of Income and Expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrative Manager, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan (Asbestos Workers' Local 47 Retirement Trust Fund, 6525 Centurion Drive, Lansing, Michigan 48917-9275) and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-5638, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Sincerely,

BOARD OF TRUSTEES

ASBESTOS WORKERS' LOCAL 47 RETIREMENT TRUST FUND

Management Trustees:

Robert A Williams, *Chairman*
Terry Cameron
Thomas Dylenski

Union Trustees:

Larry Tolbert, *Secretary*
William J. Barker
Craig Grigonis

Schedule A: Administrative Expenses for the Retirement Trust Fund

TIC Administrative Manager's Fee*	\$40,000	Medical Examinations	1,847
Printing and miscellaneous	27,581	Website expenses	1,800
Legal fees	18,176	Postage for special mailings	1,357
Conference expenses	14,936	PBGC premium	1,066
Actuarial fee	14,404	Summary Annual Report costs	169
Audit fee	8,369		
Trustee meeting expense	8,205	TOTAL	<u>\$149,121</u>
Trustee Fiduciary Liability			
Insurance and Bonding	5,701	• Includes rent, equipment, staffing, postage, computer services, etc.	
Bank service charges	5,510		

**NOTICE TO ALL PENSION
PLAN PARTICIPANTS APPROACHING
THE NORMAL RETIREMENT AGE**

This notice applies only to Plan Participants who do **NOT** elect to retire at the normal retirement age and who choose to continue working at the Trust. "Normal Retirement Age" under the Pension Plan is age 65. If you continue to work after reaching the normal retirement age, your plan's Suspension of Benefit Rules will be applied even though you have not actually retired.

Under the Suspension of Benefit Rules, no benefits are payable for any month in which you work 40 hours or more in the same industry, same trade or craft, and within the State of Michigan. This suspension is applicable until the April 1st following the calendar year in which you reach age 70 1/2. Thereafter, you may both work and receive your monthly pension.

If you continue to work after reaching the normal retirement age but work less than 40 hours per month or do not work at all, no pension benefits will be paid during such months. However, when you do retire, you may be entitled to additional benefits for those months between your normal retirement age and your actual date of retirement if you did not work at least 40 hours in the same industry, same trade or craft and within the State of Michigan.

Be assured that application of the Suspension of Benefit Rules while you are working after reaching the normal retirement age will in no way affect your current vesting or benefit accrual status under the plan. When a Participant who continues to work after his normal retirement age decides to actually retire, his normal retirement benefit will be determined in accordance with the regular plan provisions. Such provisions give credit for work performed under the Plan prior to actual retirement if the requirement of a minimum 400 Hours of Work in a Plan Year is met.

If you disagree with how the Suspension of Benefits Provision is being applied to your particular case, you have the right to appeal to the Board of Trustees. The Appeal Procedure is set forth on page S-15 of the Summary Plan Description.

If you have any questions about how the Suspension of Benefit Rules will be applied to your employment situation, be sure to contact the Pension Department at the Fund Office before continuing to work beyond the normal retirement age.

**NOTICE TO ALL RETIRED
PARTICIPANTS OF THE
"RETURN TO WORK" PROVISIONS**

This is a reminder of the provisions of the Pension Plan governing Suspension of Pension Benefits for returning to work at the Asbestos Workers' Local 47 Trade as required under Federal Law. Under these provisions, Pension Benefits being paid to Retired Participants may be suspended only if **ALL** of the following conditions are met:

1. A retiree is working **80 or more** hours during any given month (or during the payroll periods falling within that month); and
2. The work is in the same industry as the type of business activity engaged in by employers who contribute to the Plan even though his employer may not be a contributing employer (e.g. non-union); and
3. The work is either at the same trade or craft in which the Retiree was working when he earned benefits under the Plan. (Self-employed work as well as supervisory or managerial work can be considered as a return to work so long as the retiree is using the same skill or skills he acquired while he worked under a union collective bargaining agreement); and
4. The work is performed within the *jurisdiction of the Fund*.

This suspension is applicable until the April 1st following the calendar year in which you reach age 70 1/2. Thereafter, you may both work and receive your monthly pension.

Under the provisions of the Plan, *every retiree is required* to notify the Fund Office *immediately* if he returns to work in any capacity regardless of whether he returns to work for a non-contributing (e.g. non-union) employer or in a **self-employed** capacity. Failure to notify the Fund Office in a timely manner of a return to work may subject the retiree to possible suspension of his current and/or future Pension Benefits from the Pension Fund.

Please note that The Suspension of Benefits Provision (79 Hour Rule) was waived for the work months of March and April 2003.

TO: PLAN PARTICIPANTS OF ASBESTOS WORKERS' LOCAL 47 WELFARE FUND

RE: SUMMARY ANNUAL REPORT FOR 2002

Dear Plan Participant:

This is a summary of the annual report of the Asbestos Workers' Local 47 Welfare Fund, Sponsor Identification Number 38-6058846, Plan No. 501, for the period of January 1, 2002 through December 31, 2002. The annual report has been filed with the Employee Benefits Security Administration of the U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The Plan has a contract with an insurance carrier to pay Death Benefits and Excess Medical Claims incurred under the terms of the Plan. Total premiums paid for the Plan Year ended December 31, 2002 were \$17,432

BASIC FINANCIAL STATEMENT

The value of Plan Assets, after subtracting Liabilities of the Plan was \$2,503,917 as of December 31, 2002, compared to \$2,509,990 as of January 1, 2002. During the Plan Year, the Plan experienced a change in its Net Assets of (\$6,073). This change includes unrealized appreciation and depreciation in the value of Plan Assets; that is, the difference between the value of the Plan's Assets at the end of the Year and the value of the Assets at the beginning of the Year or the cost of Assets acquired during the Year. During the Plan Year, the Plan had Total Income of \$2,089,747 including employer contributions of \$1,648,166, employee contributions of \$293,526, realized gains of \$10,645 from the sale of assets, and earnings from investments of \$137,410.

Plan Expenses were \$2,095,820. These Expenses included \$118,510 (see Schedule A) in administrative expenses and \$1,977,310 in benefits paid to Participants and Beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report or any part thereof, on request. The items listed below are included in that report.

1. An Accountant's report;
2. Assets held for investment;
3. Insurance information, including sales commissions paid by insurance carriers;
4. Financial information and information on payments to service providers; and
5. Information regarding any common or collective trusts, polled separate accounts, master trusts or 103-12 investment entities in which the Plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call Asbestos Workers' Local 47 Welfare Fund, 6525 Centurion Drive, Lansing, Michigan 48917-9275, TOLL FREE (800) 323-8079 or (517) 321-7502. The charge to cover copying costs will be \$7.75 for the full annual report or twenty-five cents per page for any part thereof.

You also have the right to receive from the Plan Administrative Manager, on request and at no charge, a Statement of the Assets and Liabilities of the Plan and accompanying notes, or a Statement of Income and Expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from

Asbestos Workers' Local 47 Fringe Benefit Funds

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the Plan Administrative Manager, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan (Asbestos Workers' Local 47 Welfare Fund, 6525 Centurion Drive, Lansing, MI 48917-9275) and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-5638, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Sincerely,

BOARD OF TRUSTEES ASBESTOS WORKERS' LOCAL 47 WELFARE FUND

Management Trustees:

Robert A. Williams, *Chairman*
Terry Cameron
Thomas Dylenski

Union Trustees:

Larry Tolbert, *Secretary*
William J. Barker
Craig Grigonis

Schedule A: Adm. Expenses for the Welfare Fund

TIC Administrative Manager's fees*	\$ 51,400	Conference Expense	5,910
Legal fees	21,021	Actuarial Expense	5,000
Trustee Fiduciary Liability		Website expenses	1,800
Insurance and Bonding	8,986	Summary Annual Report costs	<u>565</u>
Printing, Postage and Miscellaneous	8,353		
Trustee Meeting Expense	8,332	Total	\$118,510
Annual Audit	7,143		

*Includes rent, equipment, staffing, postage, computer services, etc.

Asbestos Workers' Local 47 Fringe Benefit Funds

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TO: PLAN PARTICIPANTS WHO ARE "ACTIVELY EMPLOYED" AT THE TRADE,
OR THEIR SPOUSES, WHO ARE CLOSE TO AGE 65 OR WHO ARE 65 OR OLDER

RE: **ASBESTOS WORKERS' LOCAL 47 WELFARE FUND**

Dear Plan Participant:

Federal Law requires that the Fund offer you a choice as to whether you want Medicare or the Asbestos Workers' Local 47 Welfare Fund to be primary payor of your health care benefits if you are actively employed.

Previously, if you were an **active employee**, or your spouse who was **age 65** or older was an active employee, and had Medicare coverage, Medicare paid first and then the Fund paid for supplemental coverage up to the limits provided for under the Fund's Schedule of Benefits.

In an effort to reduce Medicare costs, Congress passed a law which requires that for **active employees or dependent spouses age 65 or over**, group health plans, rather than Medicare, would be the primary payor of benefits unless the employee or spouse specifically elects to have Medicare as the primary payor. In effect, Federal Law shifts more of the cost of your health care services from Medicare to the Fund.

If you select Medicare as the primary payor of benefits, your out-of-pocket expenses will generally be greater than they would be if the Fund was the primary payor. This is due in part to the fact that if Medicare is the primary payor, the Fund will **NO LONGER BE PERMITTED** to provide any supplemental coverage for hospital or surgical services. You would have to depend totally on Medicare or other privately purchased health insurance.

Also, if Medicare is the primary payor, the Fund would **NOT** be permitted to pay any of the deductibles or co-insurance required for Medicare services, **NOR** be permitted to pay any amount above the limits set by Medicare for various health care services.

Because of the additional costs to **YOU** if Medicare is the primary payor of benefits, **the Trustees have decided that the Fund should be the primary payor of benefits for all participants age 65 or over, who are still actively employed at the Trade, and for their spouses age 65 or over**, even though it may result in increased costs to the Fund to provide such coverage. This means that, in most cases where Medicare and the Fund cover the same items or services, the Fund will pay first and then Medicare will supplement the Fund's coverage up to the Medicare limits.

In most cases, the Fund's benefits are more generous than those provided under Medicare. Where they are not, you retain the right to file your claim with Medicare for whatever supplemental coverage is available. Your combined benefits from Medicare and the Fund will remain unchanged if the Fund is the primary payor. If for some reason you would prefer to have Medicare as the primary payor, you must state this preference in writing to the Fund Office **within 90 days** of the date of this notice.

In making this decision, we suggest that you compare the Fund's benefits with those provided under Medicare and consider the consequences of selecting Medicare as the primary payor.

A complete description of the Fund's eligibility rules and Schedule of Benefits may be found in your Summary Plan Description (SPD) and in subsequent notices of changes, which have been mailed to you. If you need a copy of this information, feel free to contact the Fund Office.

A description of Medicare's eligibility rules and benefits may be found in a booklet entitled, "Your Medicare Handbook." A copy may be obtained from your local Social Security Administration Office.

REMEMBER: If you select Medicare as your primary payor of benefits, the Fund may NOT supplement the Medicare coverage in any way and you are fully responsible for any Medicare deductibles and co-insurance.

Regardless of your election decision, it would seem advisable for you to pay the required monthly premiums for the Medicare Part-B Program, which covers physicians' charges. This will generally help cover certain expenses not covered under the group health care plan. It should be noted that if you fail to pay the Part-B premiums on time while you are working between the ages of 65 and 69, you may still be able to enroll in the Part-B Program when you stop working or reach age 70, without payment of a late penalty. (For details, check with your local Social Security Administration Office.)

If you have not yet applied for Medicare coverage, we urge you to do so as soon as possible. Your local Social Security Administration Office will assist you with determining your eligibility for such benefits and with completion of the application form.

If you have any questions about the information provided in this notice, please contact the Medical Claims Department at the Fund Office.

Sincerely,

**BOARD OF TRUSTEES
ASBESTOS WORKERS' LOCAL 47 WELFARE FUND**

TO: PLAN PARTICIPANTS OF THE ASBESTOS WORKERS' LOCAL 47 WELFARE FUND

RE: **WOMEN'S HEALTH AND CANCER RIGHTS**

Dear Plan Participant:

The Trustees of your Welfare Fund are issuing this annual notice in compliance with the Women's Health and Cancer Rights Act of 1998. Your Welfare Plan already provides the benefits required by this new law. You have a right to this notice, and the Trustees are providing the notice for your information so that you may be assured that you are treated in accordance with Federal Law.

The Federal Law requires that all health care plans that provide medical and surgical benefits for mastectomies provide participants and beneficiaries receiving mastectomy benefits and who elect mastectomy related breast reconstruction with coverage for the following:

- **Reconstruction of the breast on which the mastectomy has been performed.**
- **Surgery and reconstruction of the other breast to produce a sym-metrical appearance; and**
- **Prostheses and physical complications of all stages of mastectomy including lymphedemas; in a manner determined in consultation with the attending physician and the patient. Such coverage may be subject to annual deductibles and coinsurance provisions as may be deemed appropriate and as are consistent with those established for other benefits under the plan or coverage.**

The Fund has provided coverage for mastectomies for a number of years. As part of this coverage, the Plan also covered the procedures necessary to effect reconstruction of the breast on which the mastectomy was performed, as well as the cost of prostheses and physical complications of all stages of mastectomy, including lymphedemas, as recommended by the attending physician of any patient receiving Plan benefits in connection with the mastectomy and in consultation with the patient. The Plan also covers any surgery and reconstruction of the other breast to achieve a symmetrical appearance.

Please keep this notice with your Summary Plan Description. If you have any questions regarding these federal requirements, please contact the Medical Claims Department at the Fund Office at the telephone number stated below for more information.

Sincerely,

**BOARD OF TRUSTEES
ASBESTOS WORKERS' LOCAL 47 WELFARE FUND**