

ASBESTOS WORKERS' LOCAL 47

FRINGE BENEFIT FUNDS

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

August 2005

IMPORTANT NOTICE

TO: All Participants

RE: Asbestos Workers' Local 47 Welfare Fund

Dear Participant:

As you may know, the Trustees carefully monitor the spiraling and disturbing increases in health care costs and its impact on this Fund. After careful review, the Trustees have determined that the self-payment rates must be adjusted.

As you may know, the hourly contribution rate for the active participants has increased from \$6.20 per hour to \$6.55 per hour effective with the work month of July 2005. This equates to approximately a five point three four percent (5.34%) increase in the contribution rate.

After lengthy review and based upon the ever increasing cost of health care coverage, the Board of Trustees has found it necessary to increase the self-payment rates effective September 1, 2005. The new self-payment rates with an increase of approximately five point three four percent (5.34%) are listed below:

<u>Category</u>	<u>Rate – September 1, 2005</u>
Single Retiree over age 65	\$208.00
Retiree over age 65, with spouse under age 65	429.00
Retiree and Spouse over age 65	414.00
Retiree under age 65, with spouse over age 65	414.00
Widow over age 65	192.00
Widow under age 65	213.00
Single Retiree under age 57	851.50
Single Retiree age 57-65	425.75
Early Retiree under age 57 with Spouse	851.50
Early Retiree age 57-65 with Spouse	425.75
Early Retiree under age 57 with Family	851.50
Early Retiree age 57-65 with Family	425.75
Single Disabled Retiree eligible for Medicare	208.00
Disabled Retiree eligible for Medicare with Spouse not eligible for Medicare	414.00
Disabled Retiree eligible for Medicare with Spouse eligible for Medicare	414.00

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Category

Rate – September 1, 2005

Minimum Coverage – Single	\$97.92
Minimum Coverage – 2 Persons	220.33
Minimum Coverage – Family	264.41
COBRA – Single – No Dental and Vision	\$298.07
COBRA – Single – Includes Dental and Vision	328.20
COBRA – 2 Persons – No Dental and Vision	650.29
COBRA – 2 Persons – Includes Dental and Vision	728.20
COBRA – Family – No Dental and Vision	768.75
COBRA – Family – Includes Dental and Vision	862.25

For Widows and All Retirees, dependent coverage is provided at an additional cost of \$85.00 per Dependent

If you have any questions regarding the above, please do not hesitate to contact the Fund Office.

Sincerely,

Asbestos Workers' Local 47
Welfare Fund
Board of Trustees