

# ASBESTOS WORKERS' LOCAL 47

## FRINGE BENEFIT FUNDS

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

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July 2006  
June/April 2006

### IMPORTANT NOTICE

TO: All Eligible Participants of the Asbestos Workers' Local 47 Welfare Fund

RE: Summary of Material Modifications  
Retiree Self-Payment Program  
Medicare Part D

Dear Participants:

The Board of Trustees continually reviews the Welfare Plan and Summary Plan Description to assure that terms of the Plan are up-to-date and consistent with the best interests of the Plan Participants. Upon review, the Board of Trustees has elected to **modify/clarify** the eligibility requirements for participation in the Retiree Self-Payment Program. The requirements to apply for participation under this program are as follows:

- 1) The Participant must be eligible under the terms of the Plan by way of employer contributions, banked contributions or self-payments on the date of his retirement, and;
- 2) The Participant must be receiving a monthly Early, Normal or Disability retirement benefit from the Asbestos Workers Local 47 Pension Fund or be an employee of the Union not participating in the Local 47 Pension Fund, and;
- 3) The Participant must have been eligible in the Plan for a total of not less than one hundred and twenty (120) months, *which eligibility need not have been consecutive*, **and** one of the following:
  - a) at least (6) months in each of the ten (10) years immediately preceding the date of retirement;
  - or b) at least eighty (80) months in total during the ten (10) year period immediately preceding the date of retirement, and;
- 4) Monthly self-contributions at the rate set from time-to-time by the Plan's Trustees are made by the Participant. Any lapse in coverage resulting from the failure to make a monthly self-contribution will result in the permanent loss of eligibility.

For purposes of calculating eligibility for post-retirement coverage, the Participant will be considered to have been eligible in the Plan during any period of time: a) spent in active military duty with any branch of the armed forces of the United States of America; and b) on disability and receiving disability benefits *from the Fund, Social Security or through Workers Compensation*.

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In addition, the Board recently implemented a provision requiring Medicare-eligible Employees and Spouses to decline enrollment in the Medicare Part D Prescription Drug Benefit in order to be eligible to participate in the Asbestos Workers Local 47 Welfare Plan. This provision stipulated that coverage would be terminated if the Employee, their Spouse or Dependent elected to enroll in Medicare Part D.

The Board of Trustees has modified this requirement to provide that if a participant elects to enroll in the Medicare Part D prescription drug coverage, prescription drug coverage will not be provided by the Fund. The participant will still be eligible for the other benefits provided by the Fund. Inasmuch as the Fund does not offer a self-payment plan without prescription drug coverage, the monthly self-payment rates will **not** be reduced even though no prescription drug coverage is available.

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

Sincerely,

Asbestos Workers' Local 47 Welfare Fund  
Board of Trustees