

# The Fund Office Report

APRIL 2007

## STEAMFITTERS

### PUTNAM REPS WILL VISIT UPCOMING UNION QUARTERLY MEETING

A representative from Putnam Investments will be present at the April 25th Union Quarterly Meeting to answer any questions that you have regarding your 401(a) Supplemental Retirement Plan. **This presentation will begin at 4 PM.**

## METAL TRADES & STEAMFITTERS

### SPECIALTY DRUGS GIVE HOPE TO PEOPLE WITH COMPLEX CONDITIONS

~~ MEDCO PROGRAMS LEADING THE WAY ~~

Medical advances have created a new group of drugs known as specialty drugs that treat rare and complex conditions, including hemophilia, rheumatoid arthritis, cancer, hepatitis C, multiple sclerosis, and immune deficiency. Developed using biotechnology, specialty drugs provide breakthrough treatments where few treatment options were previously available.

Today, more than 160 different specialty drugs are available and over 300 additional drugs are in development. When used properly, specialty drugs can help improve quality of life, slow the progress of disease, and in some cases even prolong life. But these new specialty drugs can cost anywhere from \$6,000 to over \$350,000 per year. Specialty drugs can give new hope to many patients who may also require special care and services to ensure safe and effective use of these drugs. Many of the drugs require special handling, such as refrigeration, self-injection, or administration by a doctor or a specially trained nurse.

### ENHANCED SERVICES FOR SPECIALTY DRUGS

The support services required by patients using specialty drugs are usually not available at local pharmacies. Therefore, patients who use such medications can benefit considerably from using a specialty pharmacy. The pharmacists and nurses in specialty pharmacies have been trained in specialty drugs and conditions in order to provide essential services. For example, they can train patients on how to self-inject, as well as how to respond to side effects. They also provide guidance on managing a complex dosing schedule and educate patients on the importance of not missing doses. Because patients using specialty drugs required highly skilled care, it is important to have access to a staff of specialty pharmacists and nurses 24 hours a day, 7 days a week.

### SPECIALTY PHARMACY PROGRAM

Did you know that specialty pharmacy services are included in your prescription benefit? Accredo is the specialty pharmacy division of Medco, your prescription drug benefit manager. If you or a member of your family takes a specialty drug or are prescribed one in the future, it is important that you become educated on the prescription.

### CONTACT & EDUCATIONAL INFORMATION

For more information about specialty drugs and services, visit [www.accredohealthgroup.com](http://www.accredohealthgroup.com), call the number on the back of your Medco prescription drug ID card or contact the Fund Office Help Desk at Ext. 244.



## **STEAMFITTERS**

### **DISABILITY STATUS PROGRAM HELPS WITH YOUR HEALTH COVERAGE**

The Welfare Fund has an eligibility option entitled the Disability Status Program (DSP) which can help covered participants if they are unable to work due to a medical condition. The DSP can protect you from losing coverage if your illness or injury prevents you from working. As a prerequisite to the DSP application process, you must be covered in the Welfare Fund at the time of your injury or illness.

Under the rules of the Welfare Fund, you must report any injury on or off the job which will effect your ability to work to the Fund Office as soon as possible and your completed application must be received within thirty (30) days. You will be required to undergo an independent medical examination as part of the process prior to Trustee approval. Call the Fund Office Help Desk at Ext. 244 with any questions.

## **STEAMFITTERS & METAL TRADES**

### **TIMELY NOTIFICATION OF DIVORCES IMPERATIVE**

It is mandatory that you report a divorce to the Fund Office Help Desk (Ext. 244) immediately upon its completion. You will be instructed to submit a full copy of your divorce document. If your divorce document is not yet available from the court or municipal clerk, you will be required to complete a pre-printed affidavit. The Fund Office cannot accept your verbal notification—you must submit your divorce document or complete an affidavit for the divorce to be legally recorded.

In order for COBRA coverage to be offered to the non-participant spouse it is essential that you report a divorce to the Fund Office immediately. If a divorce is not reported within 60 days COBRA coverage is not offered.

In addition, you are liable for the costs the Welfare Fund incurs due to your non-notification. Almost every month a member neglects to notify the Fund Office about a divorce and gets personally billed for the claim, insurance and other costs the Fund paid due to the member's negligence. The Welfare Fund has recovered tens of thousands of dollars annually from members who forget to promptly report divorces.

## **STEAMFITTERS**

### **RETURNING TO WORK.....A REMINDER**

If a retired steamfitter participant, regardless of age, returns to work in the Industry, the Fund Office must be notified, in writing, within one week of commencing such employment regardless of which pension option you elect.

Any additional years of service you may earn while on Return to Work status would be paid to you on a monthly basis at the benefit level in effect at the time you have re-retired. Payment, however, is not automatic. *You must contact the Fund Office for the appropriate forms and application process for any additional year(s) of service as they are earned.*

## **STEAMFITTERS & METAL TRADES**

### **EXTENSIVE HOSPICE CARE BENEFITS AVAILABLE**

Through our contract with the Empire BlueCross PPO, a large array of inpatient or home care hospice benefits are available for a loved one with a limited (under six month) life expectancy. Contact the Fund Office Help Desk at Ext. 244 or Empire at 1-800-553-9603 for more information about your hospice care benefits.