

The Fund Office Report

OCTOBER 2005

RETIRED STEAMFITTERS

WELFARE FUND TO MAINTAIN PRESCRIPTION DRUG COVERAGE FOR ALL MEDICARE ELIGIBLE PARTICIPANTS AND DEPENDENTS

The Trustees of the Welfare Fund are pleased to announce that the Fund will maintain its current prescription drug coverage for all Medicare eligible participants and dependents. **Thus, no covered member or dependent should sign up for the new Medicare Part D program.**

Although the new Part D coverage will be beneficial for older Americans who do not have prescription drug coverage, the coverage that Medicare is offering is not as good as that which the Welfare Fund provides. That is why the Trustees have agreed to maintain the excellent prescription drug coverage you now have.

Over the next few months you will, as a Medicare enrolled member or dependent, receive numerous solicitations from insurance companies attempting to get you to enroll in their program. In some areas of the country up to 20 companies have been granted permission from the federal government to solicit your business. We can't tell you what to do with the material you get (using it to ignite a fire for a barbeque or fireplace wouldn't be a bad idea!), but do not sign any offers.

A separate letter from the Fund Office will be sent out explaining this matter. In addition, in early November you will receive a formal certification from the Welfare Fund formally attesting that the coverage you have with the Fund is better than that which Medicare Part D is offering.

Keep in mind that you and your dependents must always sign up for Medicare Parts A & B as soon as you are eligible in order to properly coordinate your benefits with the Welfare Fund.

If you have any questions whatsoever regarding the Medicare Part D program, our retiree health benefits or any other benefit related matter, please do not hesitate to call the Fund Office Help Desk at 212.465.8888, Ext. 244.

CAUTION: DO NOT ENROLL IN A MEDICARE PART D PLAN

Unsolicited Investment Material

Occasionally, some unscrupulous investment advisors may send you unsolicited material in the hopes that you may enroll with them for investment advice. Please be assured that the Fund Office never provides a mailing list or any other personal information to an outside company. As most participants, both active and retired, know from first-hand experience, the Fund Office closely guards your privacy whether it is pension or welfare information. In addition, federal HIPAA legislation makes it illegal to provide information about health care to another party without participant or dependent permission. If you receive unsolicited material please contact the Fund Office so we can be made aware of its existence.

Metal Trades & Steamfitters

MEDCO TO ISSUE NEW ID CARDS

Later this fall, in late November or December, Medco Health, our prescription drug company, will be issuing new ID cards. These cards will have random ID numbers which will replace your Social Security Number. There is no change in our benefits, co-payments or the one refill rule. New ID cards will be distributed for both the Metal Trades and Steamfitters groups, for both active and retired participants.

Steamfitters

REVISED FAMILY INCOME RULE FOR DISABILITY STATUS PROGRAM

The Welfare Fund Trustees, at their most recent meeting, approved increasing the annual family income threshold amount from \$50,000 to \$87,000. This new amount starts as of January 1, 2006. Thus, while you are using the DSP your family's income for any given year can reach up to \$87,000 without jeopardizing your participation.

Steamfitters & Metal Trades

DO NOT USE CHECK CASHING FACILITIES !!!

When you receive a benefit check from the Fund Office and you wish to cash it outside of your normal, personal banking relationship, do not use a check cashing facility. When you use check cashers you are giving away part of your proceeds. You work too hard for your benefits. The Fund Office has made arrangements with a number of Citibank branches across the New York City-Long Island area to cash your checks. Contact the Fund Office for a list of the available Citibank branches or check the website [www.steamfitters.com] under the Forms section, Check Cashing Branches sub-section.

Steamfitters

RETURNING TO WORK AND UNEMPLOYMENT BENEFITS

If you decide to return to work after having received a pension, either a single sum or monthly benefit, please be aware that your pension status may effect your unemployment benefits. Contact the Fund Office for additional information on this matter. You can also find information on this subject at the New York State Department of Labor website under the Frequently Asked Questions section. The Labor Department website can be accessed at www.labor.state.ny.us/ui/ui_index.shtm.

EMPIRE BLUECROSS BLUESHIELD SOLD TO WELLPOINT

Within the past few weeks negotiations were completed between WellPoint Inc., an Indianapolis based holding company of 14 Blue Cross insurers, and WellChoice Inc. (the legal parent of Empire BlueCross Blue Shield). The Fund Office is in constant communication with Empire representatives and have been assured that there are no changes forthcoming for our hospital or medical benefits or programs. It's business as usual.