

CEMENT MASONS AND PLASTERERS TRUST FUNDS

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Administered by
Welfare & Pension Administration Service, Inc.

June 24, 2013

**TO: All Active Employees
Cement Masons and Plasterers Health and Welfare Plan**

RE: Summary of Material Modifications

This notice will advise you of certain material modifications that will be made to the Cement Masons and Plasterers Health and Welfare Plan. **This information is VERY IMPORTANT for you and your dependents.** Please read it carefully and keep it with your booklet dated April 1, 2013.

Employer Contribution Rate Under Collective Bargaining Agreements

The employer contribution rate paid for active employees as provided in the collective bargaining agreements will increase from \$6.83 per hour to \$6.93 per hour effective for hours worked on and after June 1, 2013 for Cement Masons and July 1, 2013 for Plasterers.

Plan Changes

The Trustees approved the following changes to your Plan, which include changes in the eligibility formula, contribution rates, and dollar bank deduction rate.

Monthly Dollar Bank Deduction Rate Change (refer to page 21 of the April 2013 plan booklet)

The dollar bank deduction rate represents the cost of providing one month's coverage under your Plan. Under the dollar bank eligibility system, contributions reported by your employer are deposited to your account with the Trust. The value of one month's coverage, called the "monthly dollar bank deduction rate" is withdrawn monthly by the Plan to provide your coverage. **Effective with September 1, 2013 eligibility, the dollar bank deduction rate will increase from \$854.00 per month to \$866.00 per month.**

The Administration Office will notify you regarding a partial self-payment if your dollar bank balance is below the \$866.00 required for a month of coverage.

The deduction amount required to provide **initial** eligibility will increase from \$1,708.00 to \$1,732.00 effective with September 1, 2013 eligibility (the equivalent of two times the monthly dollar bank deduction rate).

Correction to April 2013 Health and Welfare Plan Booklet

It has come to our attention that on page 72 of the recently printed plan booklet a page number reference was left as "XX". This page number reference should be listed as 62.

If you have any questions regarding eligibility changes, please contact the Eligibility Department at 1-800-732-1121, extension 4704. For changes regarding the contribution rates, contact Karen at 1-800-732-1121, extension 3300.

**Board of Trustees
Cement Masons and Plasterers Health and Welfare Plan**