

Cement Masons & Plasterers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

June 28, 2024

**TO: All Active Participants and
All Non-Medicare Retiree Participants of the
Cement Masons and Plasterers Health and Welfare Plan**

RE: Dollar Bank Deduction Charges and Benefit Change

This is a Summary of Material Modification describing changes to your health plan adopted by the Board of Trustees. Please be sure that you and your family read it carefully and keep this document with your Summary Plan Description Booklet.

Effective with June 2024 hours for August 2024 coverage, the Board of Trustees took action to increase the Active rates for medical coverage for all active participants in Washington. The Cement Masons' rates and the Plasterers' rates in Washington are both effective for August 2024 coverage.

Dollar Bank Deduction Rate

- The current Dollar Bank deduction rate for one month of coverage has increased from \$1,024 to **\$1,036** for Western Washington.
- The current Dollar Bank deduction rate for one month of coverage has increased from \$992 to **\$1,005** for Eastern Washington.

Initial Eligibility Requirement

You become initially eligible and coverage begins on the first day of the second month after your Dollar Bank Account has enough funds to purchase 2 months of coverage at the current Dollar Bank Deduction Rate. Effective for initial coverage on or after August 2024:

- The initial eligibility requirement for Western Washington will increase from \$2,048 to **\$2,072**.
- The initial eligibility requirement for Eastern Washington will increase from \$1,984 to **\$2,010**.

COBRA Rates Requirement

Effective with August 2024 coverage, the Board of Trustees took action to increase the COBRA rates for medical coverage. The Cement Masons' rates and the Plasterers' rates in Washington are both effective for August 2024 coverage.

COBRA Rates

- The current COBRA rate for one month of coverage has increased from \$1,044 to **\$1,057** for Western Washington.
- The current COBRA rate for one month of coverage has increased from \$1,012 to **\$1,025** for Eastern Washington.

- The current COBRA rate for one month of coverage remains the same for Alaska.

Benefit Change

Effective April 1, 2024, for all eligible plan and non-Medicare retiree participants, the Board of Trustees has approved the reduction on cost-share for insulin to cap at \$35 for a 30-day supply.

If you have any questions regarding the information outlined in this notice, please contact the Administration Office at (877) 367-0528. Please also refer to the Trust website for additional information: www.cementmasonstrust.com.

Board of Trustees

Cement Masons and Plasterers Health and Welfare Plan

CJ/EE: srw opeiu #8
S:\Mailings\Individual Trust Fund Mailings (SMM, Benefit Changes, COBRA, etc.)\F16\F16-00 - Mailings - 2024 - 06.28 - 02 - SMM - WA Dollar Bank Deduction and Insulin Cost-Share.docx

Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, dependents, other insurance coverage available, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form to the Administration Office. If you have a change in dependents: divorce requires a complete filed copy of your divorce decree along with any accompanying court orders including the parenting plan. Marriage requires a copy of your marriage certificate, the parenting plan for stepchildren and their birth certificates.

Failure to update your information on file may interfere with our ability to process your benefits and provide timely communication of important Plan information.