



Iron Workers' Locals No. 15 and 424 Pension, Extended Benefit, Annuity and Apprentice Training Funds

162 West Street • Building 2, Suite J • Cromwell, CT 06416 • TEL 203-238-1204 • FAX 203-639-0815

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IMPORTANT NOTICE

As the 2021-2022 Plan Year of the Iron Workers' Locals No. 15 and 424 Benefit Funds recently ended on June 30th, the Funds' Boards of Trustees want to take this opportunity to: (1) remind you of the Fund Office's new address in Cromwell, (2) remind you of the Extended Benefit (EB) Fund's coverage of COVID-19 vaccines and testing, (3) inform you of your rights under a new law called the "No Surprises Act", (4) remind you of the EB Fund's EAP Provider, and (5) provide other helpful reminders with respect to the Annuity and Pension Funds.

REMINDER - NEW FUND OFFICE ADDRESS

**Iron Workers' Locals No. 15 and 424 Benefit Funds
162 West St, Building 2, Suite J
Cromwell, CT 06416-4404**

As a reminder, on January 1, 2022 the Fund Office relocated from 321 Research Parkway in Meriden to the address in Cromwell above. Please note that all correspondence intended for the Funds must be sent to our Cromwell address. The Funds' telephone number has not changed, and that can be found in the contact information on the last page of this notice.


I. EXTENDED BENEFIT FUND

- A. Fund Coverage of COVID-19 Vaccines and Testing.** Pursuant to federal law, please be aware that the EB Fund continues to cover the cost of the COVID-19 vaccine and any charges for the administration of the COVID-19 vaccine, without any cost sharing to you (i.e., deductibles, coinsurance, or copayments) for in-network providers. During the COVID-19 Public Health Emergency as declared by the federal government, the EB Fund also covers the full cost of the COVID-19 vaccine and the administration for out-of-network providers. Please note that when the COVID-19 Public Health Emergency ends then normal Fund rules will apply if you receive the COVID-19 vaccine through an out-of-network provider.

Additionally, we would like to remind you that the EB Fund will cover, or reimburse the cost of, over-the-counter (OTC) COVID-19 tests up to a maximum of eight (8) OTC COVID-19 tests per calendar month per covered individual, for the duration of the COVID-19 Public Health Emergency. Additional information regarding the EB Fund's COVID-19 resources can be found at: www.anthem.com/coronavirus/

- B. No Surprises Act Notice.** Effective at the beginning of the July 1, 2022 Plan Year, you will receive new protections against certain forms of surprise medical billing under a recently passed Federal Law called the "No Surprises Act." We have attached a detailed explanation outlining these new protections, which prevent you from being "balance billed" by healthcare providers or facilities after you have received emergency care or services from out-of-network providers at an in-network hospital or ambulatory surgical center. Please call the Fund Office directly if you have any questions about the legal protections outlined in the attached notice.

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- C. **Transparency in Coverage.** Also effective on July 1, 2022 the new Transparency in Coverage regulations require non-grandfathered group health plans (like the EB Fund) to disclose on a public website free of charge and without conditions certain cost sharing information to participants. Specifically, the regulations require public machine-readable files (MRF) be made available that contain the negotiated rates with in-network providers for all covered items and services, as well as historical payments to and billed charges from out-of-network providers. A link to those machine-readable files can be found here: <https://www.anthem.com/machine-readable-file/search/> and the EB Fund's EIN is 06-6078910.
- D. **Reminder on the Employee Assistance Program.** During these difficult times, PLEASE contact the EB Fund's Employee Assistance Program (EAP) to help with problems and crisis situations. If you or a family member are experiencing any of life's difficulties or have any other questions or concerns, please give the EAP a call. The EAP offers unlimited, telephonic access to the EAP dedicated staff 24 hours a day and anything that is discussed with a counselor will be kept confidential. There is no charge to you for utilizing the EAP's services, but normal EB Fund charges for medical or mental health services can apply. The EAP can be reached by calling (845) 228-8303 or emailing: TriStateEAP@outlook.com or visiting <https://www.tristateeap.com/>.
- E. **2022 Summary of Benefits and Coverage.** If you are an EB Fund Participant, you should have received the 2022 version of the EB Fund's "Summary of Benefits and Coverage" (SBC) as required under the Affordable Care Act (ACA). The main purpose of the SBC is to provide a short, and easy to understand, summary of the important benefits offered by the EB Fund. For those with Internet access, the Uniform Glossary is available here: <https://www.dol.gov/sites/default/files/ebsa/laws-and-regulations/laws/affordable-care-act/for-employers-and-advisers/sbc-uniform-glossary-of-coverage-and-medical-terms.pdf>. If you have any questions about the SBC or your EB Fund benefits, simply contact the Fund Office. Please remember that the terms of the EB Fund's plan documents will always control.
- F. **Compliance with Federal Laws; Your Right to Request a Copy of our HIPAA Privacy Notice.** The EB Fund complies with a vast number of Federal Laws, including the Employee Retirement Income Security Act of 1974, as amended (ERISA), the Patient Protection and Affordable Care Act (ACA), the Newborns' and Mothers' Health Protection Act, the Women's Health and Cancer Rights Act (WHCRA), the Genetic Information Nondiscrimination Act, the Mental Health Parity and Addiction Equity Act and the Health Insurance Portability and Accountability Act of 1996, as amended (HIPAA). We want you to know that under the WHCRA, group health plans like our EB Fund that provide medical and surgical benefits covering mastectomy must provide benefits for certain related reconstructive breast surgery. This applies to reconstruction of the breast on which the mastectomy was performed, surgery or reconstruction on the other breast to produce a symmetrical appearance, prostheses and physical complications of all stages of mastectomy, including lymphedemas (swelling). This coverage is subject to all of the EB Fund's normal rules, including co-payments, annual deductibles and coinsurance provisions. Also, as a reminder, if you wish to request a copy of the EB Fund's HIPAA Privacy Notice, which will be provided to you free of charge, simply contact the Fund Office using the information in Section V of this Notice. You may also contact the Fund Office with any questions regarding your rights under these Federal Laws.

II. PENSION FUND

Notice of Pension Benefit Statement Availability. Under one of the Federal Laws that governs the Pension Fund (ERISA), you have the right to request and receive, not more than once every 12 months, a statement of the total Pension Fund benefits you have accrued and the nonforfeitable (that means vested) pension benefits you have accrued, if any, or the earliest date on which your benefits will become nonforfeitable. To request a statement of your benefits, contact the Fund Office using the information in Section V of this Notice.

III. ANNUITY FUND


- A. **Investment elections and the Fund's investment options.** Please remember that you have the right, *and the responsibility*, to exercise independent control over the monies in your Annuity Fund account through the Self-Directed Investment Program which is provided through Empower Retirement (formerly MassMutual). Please note that the Fund's records will be moving to the Empower system in the next few months, and you may receive communications from Empower regarding this migration. You can obtain further information about the move to Empower, as well as about the Fund's investment alternatives, including the "default" investment option (Manning and Napier Pro-Blend Conservative Term) by logging on to the Empower website at www.retiresmart.com or by calling Empower at 1-800-743-5274 (toll free).
- B. **Keep the Fund's 401(k) Option in Mind.** Please remember that the Annuity Plan allows you to make "401(k) contributions" in addition to your normal hourly employer contribution. These 401(k) contributions, also called "deferral contributions," allow the opportunity to make additional contributions to the Fund through pre-tax payroll deductions. 401(k) contributions are a great way to lower your overall taxable income AND save additional amounts for your retirement! You can change your 401(k) election on a biannual basis, currently during the months of March and September.
- C. **Quarterly Fee Holiday.** As you are likely aware, the Annuity Fund normally imposes a quarterly fee of \$17 to your Annuity Fund account balances to offset the costs of administering and operating the Annuity Fund. This fee is normally reflected on each quarterly statement you receive from Empower Retirement. The Annuity Fund's Board of Trustees is pleased to announce that for the 4th quarter of 2021, the Annuity Fund had a "fee holiday," meaning that the normal \$17 fee was **not** charged to any Annuity Fund account during that specific quarter. After the 4th quarter of 2021, the normal \$17 quarterly fee has resumed. The Annuity Fund's Board of Trustees, Empower Retirement and the Annuity Fund's independent Investment Consultant make every effort to maintain the best investment options and fee structure possible for your retirement benefits.
- D. **New "Lifetime Income" Statements.** Empower Retirement will be providing you with a new disclosure document required by the Federal Government with your 2nd quarter 2022 statement, and it is known as a "Lifetime Income Statement." The intention of this document is to provide you with an *estimate* of what your current Annuity Fund account balance could provide you as a monthly payment in retirement in two specific benefit forms: (1) a "life annuity" (which would be a monthly benefit payable to you solely for your life), and (2) a "qualified joint and 100% survivor annuity" (which would be a monthly benefit payable to you for your life and, assuming you are married to the same spouse as when your benefits commenced and your spouse is alive at the time of your death, the same amount (i.e., 100%) payable to your surviving spouse for his or her lifetime). Note that our Annuity Fund does offer a life annuity, but it does **not** offer a qualified joint and 100% survivor annuity. The new document has been set up by the Federal Government in this manner, but it does not require our Annuity Fund to modify its distribution options.

IV. ALL/COMBINED FUNDS

- A. **Please Always Keep the Fund Office Updated With Your Contact Information – All Funds.** Always remember to keep the Fund Office updated with your current contact information (address, cell / telephone number, email address) in order to ensure that you are receiving all the important information that the Fund Office provide to you regarding your benefits! Also, you must notify the Fund Office of important changes in your life (for example, you divorce or legally separate, you marry, have a child or adopt a child, your child reaches the age of 26, someone in your immediate family passes away, you plan to serve in the Uniformed Services, or you, your spouse, or an eligible dependent becomes entitled to Medicare) within the required deadlines.

- B. Beneficiary Designations – All Funds.** During joyous times, like getting married or having a child, or difficult times, like a divorce, legal separation, or death of a loved one, the last thing a Participant will likely think about is a beneficiary designation he or she made many years ago. But a key point to remember is that unless you inform the Fund Office in writing of your updated status, *we will simply have no way of knowing about it.* So, subject to applicable legal rules to pay death benefits to a surviving spouse that the Fund Office has been made aware of in the Pension and Annuity Funds, please remember that the basic rule for all of our Funds is that the last Beneficiary Card the Fund Office has on file at the time of a Participant's death will control! This means that if you fill out a Beneficiary Card but fail to provide it to the Fund Office prior to your death for *any* reason, that card will not be valid or honored by the Funds.
- C. For Those Considering Retirement – Information On Your Right to Defer the Receipt of Benefits in the Pension and Annuity Funds.** Tax-qualified retirement plans like our Pension and Annuity Funds must provide individuals who are retiring with information about the consequences of “failing to defer” a benefit distribution. What this means is the government wants you to know what you are giving up by electing to receive your retirement benefits now, as opposed to later. So, in plain terms, the consequences of retiring now are that you are normally subject to income tax on any amounts you receive, and you lose the opportunity to: (1) avoid potential reductions to your monthly benefit from the Pension Fund (for example, if you are eligible and retire *prior to* your Normal Retirement Age your monthly benefit is reduced by Pension Plan or other actuarial factors), and/or (2) have amounts in your Annuity Fund account grow on a tax-deferred basis.
- D. Your Right as a Retiree/Beneficiary to Change your election of Federal Income Tax Withholding in the Pension and Annuity Funds.** This right applies to *periodic payments* a retiree or beneficiary is receiving from the Pension Fund, the Annuity Fund, or both. In general, periodic payments are those made on a monthly basis. So, if Federal income taxes have been withheld from the periodic payments you are receiving from the Pension Fund and/or the Annuity Fund, and if you do not wish to have taxes withheld, you should notify the Fund Office. However, if you elect not to have withholding apply to your Pension and/or Annuity Fund payments, or if you do not have enough Federal income tax withheld from your payments, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. Also remember that it is your responsibility, and not the Pension Fund's and/or the Annuity Fund's, to ensure that your tax withholding is acceptable under applicable IRS rules. If Federal income taxes are not being withheld from your monthly Pension and/or Annuity Fund payments because you have elected not to have withholding apply, and if you wish to revoke that election and have Federal income taxes withheld from your payments, you should notify the Fund Office by using the contact information below. Any changes should be indicated by completing a new IRS Form W-4P. You can obtain a new IRS Form W-4P by visiting or calling the Fund Office or by downloading the form from the Internal Revenue Service's website at www.irs.gov. The completed IRS Form W-4P should be provided to the Fund Office. We note that the Executive Director or other Funds' staff would take applicable action to implement the change for the Pension Fund or would instruct Empower to make the change for the Annuity Fund.
- E. Reminder about Mandatory Connecticut Income Tax Withholding for Connecticut Residents in the Pension and Annuity Funds.** You may recall that Connecticut changed its rules regarding state income tax withholding on distributions from the Pension and Annuity Funds to Connecticut residents back in 2018. Under the change, the general rule is that withholding is **mandatory** for Connecticut residents. So, if you live in Connecticut and apply for benefits from either Fund or both Funds, you must now complete the applicable tax form (which is CT-W4P). If you fail to complete the CT-W4P Form and return it to the Fund Office, the Pension Fund and/or Annuity Fund will be required to withhold from your distribution(s) at a mandatory rate of 6.99%. Note that any amounts withheld for this purpose are forwarded to Connecticut's

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Department of Revenue Services, and such amounts serve as a "credit" when you file your annual state income tax return.

Another important point to keep in mind is that the income tax withholding tables associated with form CT-W4P do not require the Pension Fund and/or Annuity Fund to consider other income you or your spouse (if you are married) earn during the year, and the tables also have certain exemptions built into them. In the event that you submit a form CT-W4P to the Fund Office, we recommend that you review the form's instructions very carefully and consider ALL sources of income you, and your spouse if you are married, expect to receive during the year (as opposed to just your distribution amount(s) from the Pension Fund and/or Annuity Fund). Keep in mind that you always have the ability to request additional withholding per line 2 of your form CT-W4P if you believe that the withholding Code you elect (based on the 2022 Form, there are Codes "A" through "F") on the Form will result in too little Connecticut income tax being withheld in your situation. The information above as to Connecticut income tax withholding replaces the information currently provided in Question 67 of your Pension Fund SPD on page 43, and in Question 18 of your Annuity Fund SPD on page 11. **Please make a note of this change in both SPDs if you haven't already.** The general rules governing Federal income tax withholding have not changed. Because the Fund is not in the business of providing tax or financial advice, you should *always* consult your tax or financial professional for guidance. Nothing contained in this notice is intended to be tax or financial advice.

F. VISIT OUR WEBSITE! ---- WWW.CTIRONWORKERS.ORG

As a reminder, the Iron Workers' Locals No. 15 and 424 Benefit Funds website is up and running! Here are some of the key features of the site:

- Access wherever you are—on your home computer, on your tablet or on your smartphone
- Easy-to-use navigation to help you move around the site and find what you're looking for—or just use the Search bar at the top of each page
- Learn about your benefits from the Pension, Annuity and Extended Benefit Funds
- Download or review forms, documents and Summary Plan Descriptions
- Get up-to-date news and find out about upcoming events

V. Questions? Fund Contact Information

If you have any questions contact the Fund Office by telephone at 203-238-1204 or by letter to:

Mr. Robert Hertel, Executive Director
Iron Workers' Locals No. 15 and 424 Benefit Funds
162 West St, Building 2, Suite J
Cromwell, CT 06416-4404

This Notice is intended to be a brief description of the topics described. In any situation involving the Funds' benefits, the documents governing the applicable Fund or Funds will control. Subject to applicable law, all Annuity, Extended Benefit and Pension Fund benefits are subject to amendment and/or termination as the respective Board of Trustees may, in their full and complete discretion, determine. This Notice constitutes a Summary of Material Modifications to the Annuity, Extended Benefit and Pension Plans, and we are furnishing it to you in accordance with U.S. Department of Labor regulations §2520.104b-3 and 2590.715-2715(b). Please keep this Notice with your Summary Plan Descriptions and your recently issued Extended Benefit Fund Summary of Benefits and Coverage (the version for the time frame 07/01/2022 – 06/30/2023) for future reference, and please contact the Fund Office with any questions.

**BOARDS OF TRUSTEES, IRON WORKERS' LOCALS NO. 15
AND 424 ANNUITY, EXTENDED BENEFIT AND PENSION FUNDS**

July 2022

IRON WORKERS' LOCALS NO. 15 AND 424 EXTENDED BENEFIT FUND

Your Rights and Protections Against Surprise Medical Bills

The Board of Trustees of the Iron Workers' Locals No. 15 and 424 Extended Benefit Fund (the "Fund") wants you to be aware of new legal protections that go into effect for Plan Years beginning on and after July 1, 2022 for our Fund. These protections are provided under a federal law known as the "No Surprises Act."

When you get emergency care or get treated by an out-of-network provider at an in-network hospital or ambulatory surgical center, you are protected from surprise billing or balance billing.

What is "balance billing" (sometimes called "surprise billing")?

When you see a doctor or other health care provider, you may owe certain out-of-pocket costs, such as a copayment, coinsurance, and/or a deductible. You may have other costs or may have to pay the *entire bill* if you see a provider or visit a health care facility that isn't in our Fund's PPO network, which is currently provided by Anthem Health Plans, Inc. ("Anthem").

"Out-of-network" describes providers and facilities that haven't signed a contract with Anthem to be in our Fund's PPO network. Out-of-network providers may be permitted to bill you for the difference between what our Fund otherwise pays and the full amount charged for a service. This is called "**balance billing**." This amount is likely more than the Fund's in-network costs for the same service and might not count toward your annual out-of-pocket limit.

"Surprise billing" is an unexpected balance bill. This can happen when you can't control who is involved in your care—like when you have an emergency or when you schedule a visit at an in-network facility but are unexpectedly treated by an out-of-network provider.

Under the No Surprises Act, you are protected from balance billing for:

1. Emergency services

If you have an emergency medical condition and get emergency services from an out-of-network provider or facility, the most the provider or facility may bill you is our Fund's in-network cost-sharing amount (such as copayments and any applicable coinsurance). You **can't** be balance billed for these emergency services. This includes services you may get after you're in stable condition, unless you give written consent and give up your protections not to be balance billed for these post-stabilization services.

2. Certain services at an in-network hospital or ambulatory surgical center

When you get services from an in-network hospital or ambulatory surgical center, certain providers there may be out-of-network. In these cases, the most those providers may bill you is our Fund's in-network cost-sharing amount. This applies to emergency medicine, anesthesia, pathology, radiology,

laboratory, neonatology, assistant surgeon, hospitalist, or intensivist services. These providers **can't** balance bill you and may **not** ask you to give up your protections not to be balance billed.

If you get other services at these in-network facilities, out-of-network providers **can't** balance bill you, unless you give written consent and give up your protections.

Be aware that you're never required to give up your protections from balance billing. You also aren't required to get care out-of-network. You can choose a provider or facility in our Fund's PPO network.

When balance billing isn't allowed, you also have the following protections:

- You are only responsible for paying your share of the cost (like the copayments, any applicable coinsurance, and deductibles that you would pay if the provider or facility was in-network). Our Fund will work to coordinate with such out-of-network providers and facilities so that they receive any applicable amounts they are due directly from Fund assets.

- Our Fund generally must:
 - Cover emergency services without requiring you to get approval for services in advance (also known as "prior authorization").
 - Cover emergency services by out-of-network providers.
 - Base what you owe the provider or facility (i.e., cost-sharing) on what our Fund would pay an in-network provider or facility and show that amount in your explanation of benefits.
 - Count any amount you pay for emergency services or out-of-network services toward your otherwise applicable Fund deductible and out-of-pocket limit.

If you believe you've been wrongly billed, on and after July 1, 2022, you may contact the federal No Surprises Helpdesk for information and complaints by calling: 1-800-985-3059. If you have a complaint, the Helpdesk should forward your information to the Department of Labor, as our Fund is regulated by federal law (the Employee Retirement Income Security Act of 1974, as amended). Of course, the Fund always suggests that you first contact us at the Fund Office, and our telephone number is provided below.

Visit: <https://www.cms.gov/nosurprises/consumers> for more information about your rights under federal law.

This Notice is intended to be a brief description of the topics described. In any situation involving Fund benefits, the documents governing the Fund will control. It constitutes a Summary of Material Modifications to the Fund, and we are furnishing it to you in accordance with U.S. Department of Labor regulations §§2520.104b-3 and 2590.715-2715(b). Please keep this Notice with your Summary Plan Description and your Summary of Benefits and Coverage (the version for the time frame 07/01/2022 – 06/30/2023) for future reference, and contact the Fund Office directly at (203) 238-1204 with any questions. As a reminder, Fund benefits are not "vested" in any way, and they are subject to amendment and/or termination as the Trustees may determine to be in the best interests of the Fund's participants and beneficiaries.