

Cement Masons & Plasterers Trust Funds

2815 2nd Avenue, Suite 300 • P.O. Box 34203 • Seattle, Washington 98124
Phone (206) 441-7574 or (800) 732-1121 • Fax (206) 505-9727 • Website www.cementmasonstrust.com

Administered by
Welfare & Pension Administration Service, Inc.

SUMMARY OF MATERIAL MODIFICATION

October 29, 2014

**TO: All Active Employees, Beneficiaries and Retirees of the
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 & Welfare Trust. **This information is VERY IMPORTANT for you and your dependents.** Please read it carefully and keep it with your Plan Booklet.

CHANGES TO YOUR MEDICAL AND PRESCRIPTION DRUG PLAN

Out-of-Pocket Maximum for Medical Plan - (Applies to in-network preferred providers only):

Currently, the Medical Plan has an overall annual maximum out-of-pocket (MOOP) of \$3,300 per individual, which includes deductibles, copayments and coinsurance. **Effective January 1, 2015**, the Plan is implementing a calendar year overall maximum out-of-pocket (MOOP) of \$3,300 per individual and \$6,600 per family for the Medical Plan. Your in-network (preferred provider) coinsurance, annual deductible, emergency room copayment, and any other in-network copayments will count toward your annual maximum out-of-pocket. Any penalties, fees or out-of-network (non-preferred provider) coinsurance will not count toward your annual out-of-pocket maximum. Once the maximum out-of-pocket (MOOP) is reached, no additional cost sharing will be required under the Plan for Covered Service provided by in-network providers for the balance of the calendar year.

Prescription Drug Maximum Coinsurance: Currently, the Plan's maximum coinsurance for Prescription Drugs is \$6,350 per individual and \$12,700 for family for Tiers 1 and 2 drugs (Generics and Preferred Brand Names, respectively). **Effective January 1, 2015**, the Plan will reduce the maximum coinsurance to \$3,300 per individual and \$6,600 per family for Tiers 1 and 2 drugs. The maximum coinsurance per individual or family does not apply for Tier 3 drugs (Non-Preferred Brand Name Drugs).

If you have questions regarding the above changes, please contact the Trust Office.

Sincerely,

Board of Trustees
Cement Masons and Plasterers Health and Welfare Trust

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Please read this notice carefully and keep it with your benefit booklet or insurance records for future reference.