

Puget Sound Electrical Workers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

January 14, 2008

TO: All Plan 2 Participants
Puget Sound Electrical Workers Health & Welfare Trust Fund

RE: Dollar Bank Maximum Accrual Changes

This is a summary of material modification describing recent changes adopted by the Board of Trustees. Please be sure that you and your family read this carefully and keep it with your Summary Plan Description Material.

The Board of Trustees analyzes the monthly dollar bank deduction rate and maximum accrual periodically to ensure that the amount charged covers the cost of benefits. This is necessary to ensure the financial stability of your Health Plan.

Based on their latest analysis, the Trustees took action to increase the maximum dollar bank accumulation from \$4,500.00 to \$4,950.00. Participants will now be able to accumulate up to 11 months of dollar bank coverage. This change is effective with February 2008 eligibility. The monthly dollar bank deduction for one month of coverage will remain at \$450.00.

If you have any questions about how this change impacts your eligibility under the Puget Sound Electrical Workers Health & Welfare Trust Fund, please contact the Administration Office at (866) 314-4239, option 4, claims related questions dial option 1.

Board of Trustees
Puget Sound Electrical Workers Health & Welfare Trust Fund