

Puget Sound Electrical Workers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

March 20, 2013

**TO: All Active Plan 2 Participants and Beneficiaries
Puget Sound Electrical Workers Healthcare Trust**

RE: Dollar Bank 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 review the funding of the Healthcare Plan regularly and may make changes to the members' cost for coverage based on the financial health of the Plan. Like many Healthcare Plans, the Puget Sound Electrical Workers Healthcare Trust has experienced increasing claims costs making it necessary to increase the dollar bank charge for a month of coverage. The Trustees have also elected to limit the Healthcare Plan liabilities by setting the maximum dollar bank at a lower level. These changes are designed to maintain the financial strength of the Plan and protect future benefits provided by the Plan.

Effective May 1, 2013 your monthly dollar bank deduction and maximum dollar bank will change as follows:

	Current	Effective May 2013 Eligibility
Dollar Bank Maximum	\$5,390	\$3,450
Monthly Dollar Bank Deduction	\$510	\$575

If you have any questions about how this change impacts your eligibility under the Puget Sound Electrical Workers Healthcare Trust, contact the Administration Office at (866) 314-4239, option 4.

**Board of Trustees
Puget Sound Electrical Workers Healthcare Trust**