

# PUGET SOUND ELECTRICAL WORKERS TRUST FUNDS

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Administered by

Welfare & Pension Administration Service, Inc.

October 21, 2013

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

**RE: Dollar Bank Maximum 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 dollar bank maximum and the monthly dollar bank deduction based on the financial health of the Plan. With May 2013 eligibility the Trust took action to increase the monthly dollar bank deduction to \$575 and lowered the maximum dollar bank level to approximately six months. These changes were made in an effort to limit the Healthcare Plan liabilities and to maintain the financial strength of the Plan.

**Dollar Bank Maximum Reduced.** The Board of Trustees met on October 9, 2013 and found it necessary to take additional steps to help maintain the financial strength of the Plan. Effective December 1, 2013, the dollar bank maximum accumulation will be reduced from \$3,450 (approximately six months of eligibility) to \$1,725 (approximately three months of eligibility).

**Please note** – there are no changes to the monthly dollar bank deduction amount.

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**