

Puget Sound Electrical Workers Healthcare Trust

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Administered by
Welfare & Pension Administration Service, Inc.

January 31, 2024

**TO: All Plan 1 Participants
Puget Sound Electrical Workers Healthcare Trust**

RE: Dollar Bank Changes – Effective April 2024 Eligibility

This is a Summary of Material Modification describing changes to your health plan adopted by the Board of Trustees. Please be sure that you and your family read it carefully and keep this document with your Summary Plan Description Booklet.

Effective for April 2024 eligibility (February hours worked), the Dollar Banks needed to establish and maintain eligibility have changed as specified below. Additionally, the Dollar Bank maximum accumulation will decrease from 6 months to 5 months.

Plan 1 – Wiremen and Bargaining Agreements that follow the Inside Wire Rate Schedule

Initial Eligibility and Maximum

The Dollar Bank needed to establish initial eligibility and the Dollar Bank maximums are changed as follows:

	Current Dollar Bank Thresholds	Effective for April 2024 Eligibility - Dollar Bank Thresholds
Dollar Bank needed to establish Initial Eligibility	\$1,100	\$1,200
Dollar Bank Maximum	\$6,600	\$6,000

Ongoing Eligibility

The Dollar Bank deduction rate required for one month of coverage will change as follows:

Dollar Bank Deductions Required to Maintain Eligibility		
	Current Dollar Bank Deduction Rate	Effective for April 2024 Eligibility - Dollar Bank Deduction Rate
Journeyman rate	\$1,100	\$1,200
Apprentice 3-6	\$1,000	\$1,100
Apprentice 1-2	\$900	\$1,000

If you have any questions regarding the information included in this notice, please contact the Administration Office at (866) 314-4239, option 2.

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

S:\Mailings\Individual Trust Fund Mailings (SMM, Benefit Changes, COBRA, etc)\F33\F33-02 - Mailing - 2024 - 01.31 - Dollar Bank Deduction Changes - Plan 1.docx

Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, dependents, other insurance coverage available, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form to the Administration Office. If you have a change in dependents: divorce requires a complete filed copy of your divorce decree along with any accompanying court orders including the parenting plan. Marriage requires a copy of your marriage certificate, the parenting plan for stepchildren and their birth certificates.

Failure to update your information on file may interfere with our ability to process your benefits and provide timely communication of important Plan information.