

Puget Sound Electrical Workers Healthcare Trust

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Administered by
Welfare & Pension Administration Service, Inc.

April 24, 2026

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

RE: Dollar Bank Changes – Effective June 2026 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.

Plan 1 – Actives – Dollar Bank Max, Initial Eligibility, and Ongoing Eligibility Thresholds

As a reminder, the PSEW Healthcare Trust provides self-insured medical, prescription drug, dental, vision, time loss as well as other ancillary benefits to eligible Plan Participants. Due to the increasing costs of healthcare and the adjusting economic landscape, the Board of Trustees have implemented changes to improve the financial position of the Trust. Effective for June 2026 eligibility coverage month (April 2026 hours) the Dollar Banks needed to establish and maintain eligibility have changed as specified below:

Examples for main agreements and contracts that follow the main agreements:	Current Initial Eligibility	Effective June 1, 2026 Initial Eligibility	Current Ongoing Dollar Bank Deduction Rate	Effective June 1, 2026 Ongoing Dollar Bank Deduction Rate	Hour Bank Max
Inside Wire Journeyman	\$1,580	\$1,700	\$1,580	\$1,700	\$6,800 (4 months)
Inside Wire Apprentice 3-6	\$1,430	\$1,530	\$1,430	\$1,530	\$6,120 (4 months)
Inside Wire Apprentice 1-2	\$1,430	\$1,530	\$1,430	\$1,530	\$6,120 (4 months)
Stockman Journeyman	\$1,040	\$1,180	\$1,040	\$1,180	\$4,720 (4 months)
Stockman Apprentice 3	\$1,040	\$1,180	\$1,040	\$1,180	\$4,720 (4 months)
Residential Journeyman	\$970	No changes	\$970	No Changes	\$3,880 (4 months)

Hearing Care Benefits – Actives and Non-Medicare Retirees – Extension of Coverage for Eligible Dependents

Effective January 1, 2026, the Plan will now provide coverage for hearing aids for eligible dependents of Active and Non-Medicare retirees as follows:

- One routine hearing exam and one routine hearing test from a licensed hearing provider once per three-year period. Plan deductibles are waived for the routine hearing exam and test and standard coinsurance and out-of-pocket limits apply. If you use a non-PPO provider the Allowed Amount will be subject to Usual, Customary and Reasonable charges.
- Hearing aid devices are covered up to \$500 per ear during any three-year period and are not subject to the deductible. Cochlear implants are covered without regard to the \$500 limit.

- Coverage of hearing aid devices includes:
 - Hearing aid devices prescribed by a licensed Physician or licensed hearing provider; if the examining practitioner certified in writing (within three consecutive calendar months immediately before the purchase of the device) that you are suffering a hearing loss and the device may serve to lessen that loss.
 - Replacement of hearing aid devices, if you meet the above requirements and a three-year period has elapsed since you received your last hearing aid device.
 - The charges for a hearing aid device prescribed and ordered prior to termination of your eligibility and delivered within 30 days following your date of termination are covered.
 - Charges for implantation of a U.S. Food and Drug Administration (FDA)-approved cochlear implant device are covered for adults with severe to profound bilateral sensorineural hearing loss who otherwise meet required medical criteria and children (under age 18 for this purpose) who meet required medical criteria. To be covered, the person must have tried standard hearing aids but had limited or no benefit from their use. Preauthorization is required for cochlear implantation.

The Plan does not provide benefits for batteries or other ancillary equipment not obtained at the time the hearing aid device was purchased. The Plan also excludes from coverage addition, repairs, servicing, or alteration of a hearing aid device. Finally, the Plan excludes from coverage over-the-counter hearing aids obtained without a licensed Physician's or licensed hearing provider's prescription.

If you have questions on which specific dollar bank threshold apply to your account or questions regarding the information included in this notice, please contact the Administration Office at (866) 314-4239.

Board of Trustees

Puget Sound Electrical Workers Healthcare Trust

RP: srw opeiu #8
S:\Mailings\Individual Trust Fund Mailings (SMM, Benefit Changes, COBRA, etc.)\F33\F33-02 - Mailing - 2025 - 02.28 - 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.