

To: Members of IBEW Locals 2330 & 1620 Benefit Plan
From: The Board of Trustees of IBEW Locals 2330 & 1620
Re: Notice of Benefit Changes for the Health & Wellness Benefit Plan
Date: June 30, 2021

The Board of Trustees wish to advise all Members currently in benefit of changes being made to the Retiree Drug only benefit category of the Health & Wellness Benefit Plan effective **September 1, 2021**.

Due to the rising cost of Health & Wellness benefits, the growing Retiree population, and the rising negative trend, it has become regrettably obvious the current structure is no longer affordable nor sustainable indefinitely. Therefore, in consultation with our professional advisors, the following changes are necessary.

Effective September 1, 2021:

The **Retiree Drugs Only** benefit category will be closed to all new entrants. The existing Retired Members age 65 and over, in good standing with their Local Union and currently enrolled in the **Retiree Drugs Only** benefit category will remain insured at this time.

Retired Members turning age 65 effective September 1, 2021 and future will no longer be eligible for the Retiree Drugs only benefit.

Effective September 1, 2022:

Any Retired Member age 65 and over currently enrolled in the **Retiree Drugs Only** program and wishing to remain so, will be required to self-pay the full cost of the drug premium rate each month in order to remain insured with the benefit plan. The self-pay amount will be subject to change at the end of each policy year.

The Trust Fund currently subsidizes each Retiree by \$233.33 per member per month for them to remain in benefit. This is the current actual cost of the drug benefit premium and is reviewed annually.

Alternatively, those members are urged to review their available options with the Newfoundland & Labrador Prescription Drug Program (NLPDP) at www.gov.nl.ca/hcs/prescription/nlpdp-plan-overview/. The NLPDP may provide financial assistance for the purchase of eligible prescription medications for those who reside in the province. There are five main plans that may suit your needs and financial situation.

Please file this letter with your benefit booklet as the booklet will not be updated at this time. If you have any questions, please do not hesitate to contact the Plan Administrator at the address above.

Possession of this letter does not confirm eligibility for the benefits. You and your dependents must satisfy the eligibility requirements of the Trust Fund and the provisions of the insurance policies.