

**SUMMARY OF MATERIAL MODIFICATIONS TO
THE HEALTH AND BENEFIT TRUST FUND OF THE INTERNATIONAL UNION OF OPERATING
ENGINEERS LOCAL UNION NO. 94-94A-94B, AFL-CIO
(SCHOOL DIVISION)**

To: All Participants and Beneficiaries in the Health and Benefit Trust Fund of the International Union of Operating Engineers Local Union No. 94-94A-94B, AFL-CIO

From: The Plan Administrator of the Health and Benefit Trust Fund of the International Union of Operating Engineers Local Union No. 94-94A-94B, AFL-CIO

Re: Increase for the Medicare Related Premium Reimbursement

Date: July 23, 2019

This document is a Summary of Material Modifications (“SMM”) intended to notify you of important changes to Medicare Related Premiums Reimbursement benefit available under the Health and Benefit Trust Fund of the International Union of Operating Engineers Local Union No. 94-94A-94B, AFL-CIO (“the Plan”). This summary is intended to satisfy the requirements for issuance of a SMM under the Employee Retirement Income Security Act of 1974, as amended. You should take the time to read this SMM carefully and keep it with the Summary Plan Description (“SPD”) that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding this change to the Plan, please contact the Plan Administrator during normal business hours at: 331-337 West 44th Street, New York, New York, 10036, telephone number: (212) 331-1800.

The Board of Trustees of the Plan recently approved benefit improvements regarding the Medicare Related Premium Reimbursement benefit for eligible retirees (those receiving a pension under the Central Pension Plan and who satisfy the eligibility requirements under the SPD for such benefit). The annual calendar year maximum for the Medicare Related Premium Reimbursement will increase from \$3,000 to \$7,000. The “new” annual calendar year maximum of \$7,000 will continue to be a combined annual maximum paid by the eligible retiree and/or his or her spouse. The foregoing changes are effective as of January 1, 2019. Accordingly, the new annual calendar maximum amount of \$7,000 will apply throughout the 2019 calendar year.

In order to be reimbursed for the Medicare related premiums that you (or your spouse) have paid during a calendar year, you (and your spouse) must send the Plan proof of such premium payments within one year following the end of the calendar year. You will now be required to complete the Medicare Related Premium Reimbursement Form. The form can be downloaded at www.local94.com. The following forms of proof are acceptable:

1. If you (or your spouse) have Social Security Income and/or Supplemental Security Income (collectively referred to as (“SSI”)), and are qualified for Medicare, the following proof must be submitted:
 - a. Form SSA-1099 Social Security Benefit Statement (this statement can be obtained from your local Social Security Office)

2. If you (or your spouse) do not qualify for SSI, but qualify for Medicare and pay premiums directly, the following proof must be submitted:
 - a. "Proof of Income" Letter or "Proof of Award" Letter from Social Security. You can also request the form online via <http://ssa.gov/onlineservices/>. (It may take up to 30 days for delivery); **and**
 - b. A cancelled check (front and back) and a copy of the quarterly invoice statement (CMS 500) from Social Security Office for the current year; **or**
 - c. Latest bank or credit card statement showing the current premium for Medicare Related Premiums charged against your account (please hide your account number).

Once the Fund Office receives the required proof of payment and the completed Medicare Related Premium Reimbursement Form, we will process your application for the reimbursement of the paid Medicare related premiums up to the annual calendar year maximum. If you have any questions concerning the reimbursement of the Medicare related premiums, please contact the Fund Office at 212-331-1800.

This SMM is intended to provide you with an easy-to-understand description of certain changes to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.