

Healthful Hints

A Seasonal Newsletter for the Members of Local 542

SUMMER 2008

Motor Vehicle Accidents

Medical bills resulting from motor vehicle accidents are specifically excluded from coverage under the Welfare Plan. Some members assume the Welfare Fund will start to cover bills incurred in excess of their auto insurance limitations. This is not the case. There is No coverage - including prescription drugs - for bills that result from an accident that involved a motor vehicle for you or your dependents.

Turning 65 & Retired

You must sign up for Medicare Parts A & B. Keep in mind that Medicare needs a couple of months to process, so sign up prior to turning 65.

Also - Don't sign up for Medicare Part D if the Welfare Fund covers your Prescription Drugs.

Working in Another Local's Jurisdiction?

Remember you need to contact that local's funds office to request your hours to be transferred. This is very important to maintain your welfare eligibility.

Quarterly Statements

Every 3 months the Funds office sends out statements with your hours on it. Please use these to verify your hours. If there is a discrepancy, contact the Funds office.

Pre Retirement Incentive When Does Your Pension Formula Increase

Starting in 2005 - the month after you reach the Combo of 80 (Age plus Credits) the pension formula increases to .0025 from .0019 as long as your are over Age 55. With the increased formula your pension goes up \$2.50 per month for every \$1,000 in gross wages.

Women's Health & Cancer Rights Act of 1998

As specified in the Women's Health and Cancer Rights Act enacted by Congress in 1998, an **eligible** participant or beneficiary who elects breast reconstruction after a mastectomy is also covered for:

- reconstruction of the breast on which the mastectomy was performed;
- surgery & reconstruction of the other breast to produce a symmetrical appearance;
- prostheses & treatment of physical complications at all stages of the mastectomy including lymph edemas.

Local 542 Annuity Fund's Guaranteed Rate for 2008 is 4.35%

This is a .10% increase over last year's rate. Nothing in life is Guaranteed except Death, Taxes, and the Guaranteed Fund.

Don't Forget

The Funds office needs to know when you get Married, Divorced, or have a child.

MOVED?

We need to know. Forms can be found at our website (www.iuoe542funds.com) or we can mail one to you. Address changes must be in writing.

Annuity's Default Fund Varies

Because of the Pension Protection Act of 2006 , we are required to change our Annuity's Default Fund.

The default fund will vary from member to member. The reasoning is that one fund cannot be the wisest investment for all members. The Default Fund for a 25 year old member should not be the same as a 55 year member. It will vary depending on your age

Remember the Default Fund is where your money goes before you make any investment changes.

14th Check Gets Extended

The Pension Fund Trustees have approved a 5 year extension on the 14th check. If you retire on or before June 1st, 2014 - you are guaranteed the 14th check. This check is equal to 10% of your monthly checks for the year (Bonus checks not included).

IMPORTANT NUMBERS

Fund Office	215 - 542- 8211
SUB Line	888 - 542 - 8511
IBC	800 - ASK - BLUE
ESI	866 - 294 - 1558
Fidelio Dental	215 - 885 - 2443
PCN	800 - 366 - 0129
Healthcare Solutions	800 - 655 - 8125

Work After Retirement

Before You reach Normal Retirement Age

If you have not reached normal retirement age when you return to work, your pension payments will be suspended for the following reasons:

- You return to covered employment within the geographic jurisdiction covered by Local 542 and work more than 199 hours in any 12 month period.
- You work with any employer in the same or related business as any Contributing Employer
- You are self employed in the same or related business as any Contributing Employer

Your monthly benefit may be suspended for up to 6 months at the discretion of the Board of Trustees when you return to pension status.

After You reach Normal Retirement Age

If you have reached normal retirement age when you return to work, your pension payment will be suspended for any month you worked or were paid for 40 or more hours of employment or self employment in the following areas;

- An industry covered by the plan when your pension payments began
- The geographic area covered by the plan when your pension payments began
- Any occupation in which you worked under the plan at any time, or any occupation or craft covered by the plan at the time your pension payments began.

Employment with a non-union employer performing work within the industry is prohibited while you are receiving pension payments from the Pension Fund.