



## **LOCAL 36 BENEFIT FUNDS**

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### **Summary of Material Modification**

The Trustees of the International Association of Sheet Metal, Air, Rail and Transportation Workers ("SMART") Local Union No. 36 Welfare Fund (your Welfare Plan) are pleased to announce an addition to the Health Reimbursement Account (HRA) program for Retired Participants.

As you are aware, this past summer the Welfare Fund Trustees established and funded an HRA that provided Active Participants with money for reimbursement of out of pocket costs associated with claims incurred starting June 1, 2016. Any amounts remaining available in this HRA at the time a participant retires are only available after exhaustion of all amounts available through SASMI.

After careful review, the Trustees have decided to provide and fund a Retiree HRA. This initial Retiree HRA will be provided to Retirees who retired between January 1, 2001 and December 31, 2015\* and are enrolled in the SMART Local Union No. 36 Non-Medicare Retiree Welfare Plan, or the SMART International Medicare Retiree Plan. The initial allocation will be \$1,200 for participants (\$600 for eligible surviving spouses) and can be used for reimbursement of expenses incurred starting October 1, 2016.

This HRA can only be used for reimbursement of premiums paid for coverage in

- (1) the International Association of Sheet Metal, Air, Rail and Transportation Workers ("SMART") Local Union No. 36 Welfare Fund, or
- (2) the SMART International Medicare Retiree Plan.

But it may be used prior to exhaustion of any Active HRA from the SMART Local 36 Welfare Plan or exhaustion of a HCRA from SASMI.

As with the HRA for Active participants, the Trustees are not required to allocate assets to the Retiree HRA. The decision is a discretionary one that will be made on an annual basis both as to whether there will be an allocation and the amount of the allocation.

You should keep this notice with your important plan documents. If you have any questions about the changes described in this Notice you can call the Fund Office at 314-652-8175.

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\* Retirees who retired prior to January 1, 2001 are receiving an additional Pension benefit.