

★★ IMPORTANT NOTICE TO PARTICIPANTS ★★

October 2015

To All Covered Persons:

This Notice is to inform you of changes to the prescription drug out-of-pocket limits.

Prescription Drug Out-of-Pocket Limit Changes

To comply with the Affordable Care Act, the Plan will revise the in-network prescription drug out-of-pocket limits effective January 1, 2016, as follows.

For Classes A and C, the out-of-pocket limit per calendar year for Preferred Provider Pharmacy Benefits will go from \$3,850 per covered person/\$5,200 per family to \$4,100 per covered person/\$5,700 per family.

For Class D, the out-of-pocket limit per calendar year for Preferred Provider Pharmacy Benefits will go from \$6,350 per covered person/\$12,700 per family to \$6,600 per covered person/\$13,200 per family.

For the Reduced Cost Option, the out-of-pocket limit per calendar year for Preferred Provider Pharmacy Benefits will go from \$2,350 per covered person/ \$3,700 per family to \$2,600 per covered person/\$4,200 per family.

Please keep this Notice with your Summary Plan Description (SPD) booklet for future reference. This Notice also updates the out-of-pocket limits reflected in your Summary of Benefits and Coverage (SBC). If you have any questions, please call the Fund Office at (952) 854-0795 or toll-free at 1-800-535-6373.

Yours very truly,

THE BOARD OF TRUSTEES

This Notice, which serves as a Summary of Material Modifications (SMM), contains only highlights of certain features of the Local 434 Health and Welfare Fund. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or discontinue all or part of the Plan at any time.