



CARPENTERS TRUSTS

of Western Washington

Health and Security Retirement Vacation Industry Fund

Carpenters Health and Security Plan of Western Washington

Summary of Material Modification

Purpose of Notice

The purpose of this notice is to advise you the Board of Trustees amended the Carpenters Health and Security Plan of Western Washington as follows:

The Western and Central Washington benefit package dollar bank deduction will increase from \$900/month to \$1,000/month effective with November 1, 2021 eligibility. The maximum dollar bank amount will also increase from \$7,200 to \$8,000 to preserve the eight-month future eligibility maximum.

Monthly Dollar Bank Deduction Increases

Effective with November 2021 dollar bank eligibility, the dollar bank deduction for the Western and Central Washington benefit package will increase from \$900/month to \$1,000/month.

Maximum Dollar Bank Amount

Effective November 1, 2021, the maximum dollar amount you can have in your dollar bank account with the Western and Central Washington benefit package is \$8,000 which preserves the maximum eight months of future eligibility.

Initial Eligibility

If you are new to the Carpenters Health and Security Plan or you have not had coverage under dollar bank eligibility for 12 months or more, you earn initial eligibility as follows:

- The hourly contributions from your employer(s) are added to your dollar bank account.
- For initial eligibility, you must now have \$3,000 or more in your dollar bank account within a three-month period for the Western and Central Washington benefit package. The fourth month is the “lag month.” This is the time required for your employer to send updated contribution records to the plan and the time required for the plan to process those records. In all cases, at least \$1.00 of contributions must be earned in the first month of the three-month period.

You are then eligible for benefits beginning on the first day of the fifth month. The number of months of eligibility is based on the amount in your dollar bank and the current dollar bank deduction rate.

(over, please)

When Eligibility Ends

Your eligibility ends on the first day of any month your dollar bank account is less than the amount required to buy one month of eligibility. If you lose eligibility under the dollar bank system, you may still qualify for Self-Contribution Coverage or COBRA Continuation Coverage. Please see www.ctww.org for details on how to apply.

Questions?

If you have questions about this important change, please contact Participants Services at Carpenters Trusts: (800) 552-0635.