

Connecticut Pipe Trades Health Fund

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IMPORTANT NOTICE INCREASE TO ELECTRIC BOAT SELF-PAYMENT EFFECTIVE JULY 2021

Dear Electric Boat Retiree and Spouse:

As you likely remember from the last couple of years, the Board of Trustees evaluates the cost of the Retiree Program on an annual basis and adjusts the monthly self-pay rates accordingly. Because Electric Boat (EB) retirees were never active participants, EB retirees were granted access to the Health Fund's retiree coverage with the provision they would pay the full cost for coverage and not be subsidized by the active participants.

Over the past several years, the Trustees have taken action to eliminate the subsidy burden on the active participants by phasing in increases over a multi-year period.

<u>For All Electric Boat Retirees and Spouses</u>, the monthly self-payment amounts effective July 1, 2021 will increase by \$25.00 and be as follows:

Electric Boat Retirees	Single	\$480
	Two-Person	\$960

Please note that the EB retiree self-pay rates reflect the full cost of retiree coverage. In future years, your self-pay rates will be adjusted accordingly to continue reflecting the full cost of retiree coverage.

This notice is intended to serve as a Summary of Material Modifications (SMM) for the Connecticut Pipe Trades Health Fund, as required by the Employee Retirement Income Security Act of 1974, as amended (ERISA), and we are furnishing it to you in accordance with applicable ERISA regulations. This SMM describes changes to the information presented in your Summary Plan Description (SPD) booklet, prior Plan communications, and any previous SMMs. Please keep it with your SPD and other benefit materials for future reference. As a reminder, all benefits are subject to amendment and/or termination as the Trustees may determine to be in the best interests of the Health Fund's participants and beneficiaries.

If you are married, please share this information with your spouse. Contact the Fund Office if you have any questions about the benefits described in this announcement.

Wishing you the best of health,

Board of Trustees