

**FIVE RIVER CARPENTERS HEALTH & WELFARE FUND
C/O EASTERN IOWA FRINGE BENEFIT FUNDS, INC
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March 29, 2012

To: All Participants of the Five River Carpenters
Health and Welfare Fund

From: The Trustees of the Five River Carpenters
Health and Welfare Fund

Re: **Summary of Material Modification**
Plan Changes Effective July 1, 2012
HRA and DB premiums and cost of initial eligibility

On March 21, 2012, the Trustees of the Five River Carpenters Health and Welfare Fund met and discussed the premiums for both the Health Reimbursement Arrangement (HRA) benefits and the Dollar Bank (DB) benefits. Also discussed was the amount of the initial eligibility dollars paid by the member to become eligible for the Fund's benefits.

It was determined that the quarterly premium for the HRA benefits effective July 1, 2012 would increase from the current rate of \$2,601.00 to \$2,651.00. This quarterly premium is to provide the health, pharmaceutical, dental, and vision benefits from the plan including administration costs.

It was also determined that the quarterly premium for the DB benefits effective July 1, 2012 would remain at \$24 per quarter. This premium is to provide life insurance, AD&D insurance, and short term disability benefits including administration costs.

Also after much discussion it was determined effective July 1, 2012 the initial eligibility cost would be lowered from \$4,200 a member to \$2,675.

One other item, please remember to let the Fund Office know the date you retire, as you need to make an election as to what benefits you will want to cover in retirement.

If you have any questions, please contact the Fund Office.