

Important Benefit Information

Dear Plan Participants of United Food and Commercial Workers Local 655 Welfare Fund:

Please visit **www.655hw.org**, click on **"Participant Resources"**, then **"Forms and Documents"**, then **"Annual Mailing to Eligible Participants"** to view the following documents:

- » **Summary Annual Report for the year ending August 31, 2024;**
- » **Notice of the Women's Health and Cancer Rights Act; and**
- » **Notice regarding Medicare Prescription Drug benefits and your credible coverage.**

These documents contain important information regarding your plan of benefits under United Food and Commercial Workers Union Local 655. Please read the information carefully and save in a location where you can refer to it easily.

If you would like the Welfare Fund to print and mail these documents or if you have any questions regarding these documents, please contact the Fund Office at 314.835.2700 or toll free at 866.565.2700. Office hours are Monday through Friday from 8:00 a.m. to 5:00 p.m.

Sincerely,

Board of Trustees

**SUMMARY ANNUAL REPORT
FOR**

UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL NO. 655, WELFARE FUND

THIS IS A SUMMARY OF THE ANNUAL REPORT FOR THE UNITED FOOD AND COMMERCIAL WORKERS UNION LOCAL NO. 655, WELFARE FUND, (EMPLOYER IDENTIFICATION NO. 23-7401847, PLAN NO. 501) FOR THE PERIOD SEPTEMBER 1, 2023 TO AUGUST 31, 2024. THE ANNUAL REPORT HAS BEEN FILED WITH THE EMPLOYEE BENEFITS SECURITY ADMINISTRATION, AS REQUIRED UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA).

THE VALUE OF PLAN ASSETS, AFTER SUBTRACTING LIABILITIES OF THE PLAN, WAS \$19,352,771 AS OF AUGUST 31, 2024 COMPARE TO \$22,929,518 AS OF SEPTEMBER 1, 2023. DURING THE PLAN YEAR THE PLAN EXPERIENCED A DECREASE IN ITS NET ASSETS OF \$3,576,747. THIS DECREASE INCLUDES UNREALIZED APPRECIATION OR DEPRECIATION IN THE VALUE OF THE PLAN ASSETS; THAT IS, THE DIFFERENCE BETWEEN THE VALUE OF THE PLAN'S ASSETS AT THE END OF THE YEAR AND THE VALUE OF THE ASSETS AT THE BEGINNING OF THE YEAR, OR THE COST OF ASSETS ACQUIRED DURING THE YEAR. DURING THE PLAN YEAR, THE PLAN HAD TOTAL INCOME OF \$58,464,258. THIS INCOME INCLUDED EMPLOYER CONTRIBUTIONS OF \$54,205,394, EMPLOYEE CONTRIBUTIONS OF \$2,019,332 AND EARNINGS FROM INVESTMENTS OF \$2,030,878. PLAN EXPENSES WERE \$62,041,005. THESE EXPENSES INCLUDED \$3,150,806 IN ADMINISTRATIVE EXPENSES AND \$58,890,199 IN BENEFITS PAID TO PARTICIPANTS AND BENEFICIARIES.

YOUR RIGHTS TO ADDITIONAL INFORMATION

YOU HAVE THE RIGHT TO RECEIVE A COPY OF THE FULL ANNUAL REPORT, OR ANY PART THEREOF, ON REQUEST. THE ITEMS LISTED BELOW ARE INCLUDED IN THAT REPORT:

1. AN ACCOUNTANT'S REPORT;
2. ASSETS HELD FOR INVESTMENT;
3. TRANSACTIONS IN EXCESS OF 5 PERCENT OF THE PLAN ASSETS; AND
4. INSURANCE INFORMATION INCLUDING SALES COMMISSIONS PAID BY INSURANCE CARRIERS.

TO OBTAIN A COPY OF THE FULL ANNUAL REPORT, OR ANY PART THEREOF, WRITE OR CALL THE OFFICE OF

UNITED FOOD AND COMMERCIAL WORKERS UNION
300 WEIDMAN ROAD, SUITE A
BALLWIN, MO 63011
314-835-2700

YOU ALSO HAVE THE RIGHT TO RECEIVE FROM THE PLAN ADMINISTRATOR, ON REQUEST AND AT NO CHARGE, A STATEMENT OF THE ASSETS AND LIABILITIES OF THE PLAN AND ACCOMPANYING NOTES, OR A STATEMENT OF INCOME AND EXPENSES OF THE PLAN AND ACCOMPANYING NOTES, OR BOTH. IF YOU REQUEST A COPY OF THE FULL ANNUAL REPORT FROM THE PLAN ADMINISTRATOR, THESE TWO STATEMENTS AND ACCOMPANYING NOTES WILL BE INCLUDED AS PART OF THAT REPORT. THESE PORTIONS OF THE REPORT ARE FURNISHED WITHOUT CHARGE.

YOU ALSO HAVE THE LEGALLY PROTECTED RIGHT TO EXAMINE THE ANNUAL REPORT AT THE MAIN OFFICE OF THE PLAN:

UNITED FOOD AND COMMERCIAL WORKERS UNION
300 WEIDMAN ROAD, SUITE A
BALLWIN, MO 63011

AND AT THE U.S. DEPARTMENT OF LABOR IN WASHINGTON, D.C., OR TO OBTAIN A COPY FROM THE U.S. DEPARTMENT OF LABOR UPON PAYMENT OF COPYING COSTS. REQUESTS TO THE DEPARTMENT SHOULD BE ADDRESSED TO: U.S. DEPARTMENT OF LABOR, EMPLOYEE BENEFITS SECURITY ADMINISTRATION, PUBLIC DISCLOSURE ROOM, 200 CONSTITUTION AVENUE, NW, SUITE N-1513, WASHINGTON, D.C. 20210.

PAPERWORK REDUCTION ACT STATEMENT

ACCORDING TO THE PAPERWORK REDUCTION ACT OF 1995 (PUB. L. 104-13) (PRA), NO PERSONS ARE REQUIRED TO RESPOND TO A COLLECTION OF INFORMATION UNLESS SUCH COLLECTION DISPLAYS A VALID OFFICE OF MANAGEMENT AND BUDGET (OMB) CONTROL NUMBER. THE DEPARTMENT NOTES THAT A FEDERAL AGENCY CANNOT CONDUCT OR SPONSOR A COLLECTION OF INFORMATION UNLESS IT IS APPROVED BY OMB UNDER THE PRA, AND DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER, AND THE PUBLIC IS NOT REQUIRED TO RESPOND TO THE COLLECTION OF INFORMATION UNLESS IT DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER. SEE 44 U.S.C. 3507. ALSO, NOTWITHSTANDING ANY OTHER PROVISIONS OF LAW, NO PERSON SHALL BE SUBJECT TO PENALTY FOR FAILING TO COMPLY WITH A COLLECTION OF INFORMATION IF THE COLLECTION OF INFORMATION DOES NOT DISPLAY A CURRENTLY VALID OMB CONTROL NUMBER. SEE 44 U.S.C. 3512.

THE PUBLIC REPORTING BURDEN FOR THIS COLLECTION OF INFORMATION IS ESTIMATED TO AVERAGE LESS THAN ONE MINUTE PER NOTICE (APPROXIMATELY 3 HOURS AND 11 MINUTES PER PLAN). INTERESTED PARTIES ARE ENCOURAGED TO SEND COMMENTS REGARDING THE BURDEN ESTIMATE OR ANY OTHER ASPECT OF THIS COLLECTION OF INFORMATION, INCLUDING SUGGESTIONS FOR REDUCING THIS BURDEN, TO THE U.S. DEPARTMENT OF LABOR, OFFICE OF THE CHIEF INFORMATION OFFICER, ATTENTION: DEPARTMENTAL CLEARANCE OFFICER, 200 CONSTITUTION AVENUE, N.W., ROOM N-1301, WASHINGTON, DC 20210 OR EMAIL DOL_PRA_PUBLIC@DOL.GOV AND REFERENCE THE OMB CONTROL NUMBER 1210-0040

OMB CONTROL NUMBER 1210-0040 (EXPIRES 03/31/2026)

Women's Health and Cancer Rights Act (WHCRA) OF 1998

Under federal law, group health plans that provide medical and surgical benefits in connection with a mastectomy must provide benefits for certain reconstructive surgery after a mastectomy. In the case of a participant or beneficiary who is receiving benefits under the plan in connection with a mastectomy and who elects breast reconstruction, federal law requires coverage in a manner determined in consultation with the attending physician and the patient, for:

- » All stages of reconstruction of the breast on which the mastectomy was performed;
- » Surgery and reconstruction of the other breast to produce asymmetrical appearance; and
- » Prostheses and treatment of physical complications at all stages of the mastectomy, including lymphedemas.

This coverage is subject to the plan's deductibles, coinsurance, pre-authorization, and pre-certification provisions consistent with requirements that apply under the plan for similar types of coverage. These provisions are described in the plan's Schedule of Benefits Grid and the Summary Plan Description (SPD).

Important Notice from United Food and Commercial Workers Union Local 655 Welfare Fund About Your Prescription Drug Coverage and Medicare

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with United Food and Commercial Workers Union Local 655 Welfare Fund and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

- 1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this; coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.**
- 2. United Food and Commercial Workers Union Local 655 Welfare Fund has determined that the prescription drug coverage offered by the United Food and Commercial Workers Union Local 655 Welfare Fund is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.**

When Can You Join A Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th through December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

Effect of Enrolling in Medicare Prescription Drug Program

You should compare your current coverage, including which medications are covered, with the coverage and cost of the Medicare plans in your area.

If you do not enroll for Medicare Prescription Drug Coverage you will continue to receive current benefits under the UFCW 655 Welfare Fund (as long as payments are made and you are otherwise eligible to continue Plan coverage). Remember the UFCW 655 Welfare Fund also provides medical and other benefits, in addition to prescription drug benefits. You will continue to receive all current benefits for which you are eligible.

If you enroll for Medicare Prescription Drug Coverage your coverage under the UFCW 655 Welfare Fund will continue and will be coordinated with Medicare. Keep in mind there is a monthly premium for Medicare Prescription Drug Coverage.

You should carefully consider whether enrolling in a Medicare prescription drug program is worth the cost to you. If you enroll for Medicare Prescription Drug Coverage and later drop it, you will continue to receive prescription drug coverage under the UFCW 655 Welfare Fund if you are still eligible and receiving medical coverage under the Fund.

See pages 7-9 of the CMS Disclosure of Creditable Coverage to Medicare Part D Eligible Individuals Guidance (at [http://www.cms.hhs.gov/Creditable Coverage/](http://www.cms.hhs.gov/Creditable%20Coverage/)), which outlines the prescription drug plan provisions/options that Medicare eligible individuals may have available to them when they become eligible for Medicare Part D.

When Will You Pay A Higher Premium (Penalty) To Join A Medicare Drug Plan?

You should also know that if you drop or lose your current coverage with United Food and Commercial Workers Union Local 655 Welfare Fund and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later. If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following November to join.

For More Information About This Notice Or Your Current Prescription Drug Coverage

Contact United Food and Commercial Workers Union Local 655 Welfare Fund for further information.

NOTE: You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if this coverage through United Food and Commercial Workers Union Local 655 Welfare Fund changes. You also may request a copy of this notice at any time.

For More Information About Your Options Under Medicare Prescription Drug Coverage...

More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- **Visit www.medicare.gov**
- **Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help**
- **Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048**
- **If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778)**

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

CMS Form 10182-CC Updated November 2013

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0938-0990. The time required to complete this information collection is estimated to average 8 hours per response initially, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection. If you have comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:

CMS, 7500 Security Boulevard
Attn: PRA Reports Clearance Officer
Mail Stop C4-26-05 Baltimore, Maryland 21244-1850