



Electrical Construction Industry
PREFUNDING CREDIT
REIMBURSEMENT PROGRAM
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Summary of Material Modifications - January 2025

This Summary of Material Modifications ("SMM") is to notify you of important changes to the Electrical Construction Industry Prefunding Credit Reimbursement Program (the "Plan"). Because this SMM reflects changes in your Summary Plan Description ("SPD"), you should keep this SMM with your copy of the SPD. The Trustees amended the Plan as follows:

- **RETIREE CREDIT INCREASED TO \$15.** The Trustees amended the Plan to increase the Retiree Credit to \$15 per year of Service Credit. The SPD is amended as follows:

Amount of the Reimbursement. To determine the amount of your reimbursement benefit, your Service Credits are multiplied by the applicable Retiree Credit established by the Board of Trustees from time to time. The result is your monthly reimbursement amount. As of January 1, 2025, the Retiree Credit is \$15 per year of Service Credit (not to exceed 30 years). The monthly reimbursement amount cannot exceed the monthly premium for Health Coverage you purchase. Any excess reimbursement amount calculated but not used in a given month cannot be carried over for use in subsequent months.

- **ALLOW PARTICIPANTS WHO OPTED OUT A ONE-TIME OPPORTUNITY TO OPT IN.** The Plan allows an individual to opt out of the Plan in order to qualify for a subsidy under the ACA marketplace exchange. The opt out had been irrevocable. The Trustees amended the Plan to allow a one-time opt in right for an individual who previously opted out. The SPD is amended as follows:

Impact on Eligibility for ACA Subsidy. Your eligibility for premium reimbursement benefits under the Plan may affect you if you choose to purchase health coverage through your state's health care exchange (also known as a "marketplace exchange") pursuant to the Affordable Care Act ("ACA"). As outlined above, the Plan will reimburse you for premiums you pay for retiree Health Coverage through the Decatur Plan or another health plan. Alternatively, you can choose to purchase coverage under an ACA marketplace exchange (the state exchanges established pursuant to ACA that offer health insurance to individuals). Under ACA, pre-Medicare retirees may be eligible for income-based government premium subsidies to apply towards the premium they pay for coverage under the ACA marketplace exchange. However, the ACA premium subsidy is not available to pre-Medicare retirees who have other health coverage available to them. The ACA considers the benefits you receive under this Plan to be "other health coverage" for this purpose. Therefore, you will not be eligible for an ACA premium subsidy as long as you are eligible for benefits under this Plan. If you would prefer to obtain coverage through an ACA marketplace exchange and seek a government premium subsidy under the ACA program, you would need to opt out of this Plan. A Retiree may opt out of the Plan and the benefits provided hereunder at any time by notifying the Plan in writing. A Retiree who opts out can subsequently opt back in to the Plan effective as of any January 1 following the date the Retiree submits his written request to the Plan to opt in. However, if a Retiree later opts out of the Plan a second time, that second opt out is irrevocable, and he cannot subsequently opt in to the Plan. By enrolling in the ACA marketplace exchange with an ACA premium subsidy, a Retiree will be deemed to have opted out of coverage hereunder. Please contact the Plan Office if you are interested in opting out of benefits from this Plan.

This SMM cannot modify the terms of the formal Plan document. If there are inconsistencies between this SMM and the Plan document, the formal Plan document will control.