



Welfare, Pension and Annuity Funds

Important Notice from the Sheet Metal Workers' Local No. 73 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 the Sheet Metal Workers' Local No. 73 Welfare Fund (the "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. The Fund has determined that the prescription drug coverage offered by the 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 to 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.

What Happens To Your Current Coverage If You Decide to Join A Medicare Drug Plan?

The Fund provides prescription drug coverage for all eligible active and retired Participants. If you are eligible for Medicare, you do not need to join a Medicare prescription drug plan since you have coverage available through the Fund.

Active Participants

If you are eligible and **do not enroll** in Medicare prescription drug coverage, you will continue to receive prescription drug benefits under the Fund, as long as you are otherwise eligible to continue Plan coverage. Remember that the Fund also covers medical benefits, in addition to prescription drug benefits. You will continue to be eligible to receive all current benefits.

If you are eligible and **enroll** in Medicare prescription drug coverage, you will continue to receive prescription drug coverage under the Fund, as long as you are otherwise eligible to continue Plan coverage. Remember that for most people, there is a monthly premium for Medicare prescription drug coverage.

Retired Participants

If you **do not enroll** in Medicare prescription drug coverage, you will continue to receive your current prescription drug benefits under the Fund, as long as you are otherwise eligible to continue Plan coverage. You will continue to be eligible to receive all current prescription drug benefits.

If you **enroll** in Medicare prescription drug coverage, you **will not** be eligible to receive prescription drug coverage under the Fund. Remember that for most people there is a monthly premium for Medicare prescription drug coverage. If you lose coverage in the Fund, so will your spouse and your dependents.

If you enroll in Medicare prescription drug coverage and later drop this coverage, you can again receive prescription drug coverage under the Fund, if you are still eligible. If you are eligible, you can re-enroll in coverage, but only one time during a calendar year.

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

You should also know that if you are entitled to Medicare and you drop or lose your current coverage with the Fund and do not enroll in 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 next open enrollment period (October 15th – December 7th each year) to enroll.

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

If you have any questions about this Notice or would like more information about your prescription drug benefits under the Fund, please call the Fund Office at 708-449-7373.

NOTE: The Fund will send you an updated copy of 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 the Fund changes. You also may request a copy of this notice at any time by contacting the Fund Office at 708-449-7373.

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 receive information from or be contacted directly by directly from 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).

Date: October 15, 2025

Plan: Sheet Metal Workers’ Local No. 73 Welfare Fund

Contact: Fund Office

Address: 4530 Roosevelt Road, Hillside, Illinois 60162

Telephone Number: 708-449-7373