



MARCH 2011

**IMPORTANT ANNOUNCEMENT
REGARDING CHANGES TO THE RETIREE PLAN OF BENEFITS**

Please read the following information carefully. If you are married or have other dependents covered under the Retiree Plan of Benefits for the Chicago Regional Council of Carpenters Welfare Fund please share this information with them. You should file this document with your Summary Plan Description (your benefit booklet) for future reference.

Prescription Drug Benefits – Co-Payment Schedule

As some single-source brand name medications can be very expensive, we, the Trustees, have placed a cap (maximum payable amount) per prescription on all single-source brand name drugs. Changes to the single source brand name drug co-payment schedule are highlighted below and are effective January 1, 2011:

| | Lesser of 100 pills or a 30-day supply at a participating retail pharmacy* | Up to a 90-day supply through mail order (<i>Medco By Mail</i>)* | <i>For specialty drugs only:</i> Through Accredo, Medco's specialty pharmacy |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Generic | \$5 | \$12.50 | n/a |
| Single-source Brand <i>(Generic not available)</i> | 20% \$10 minimum / \$100 maximum | 20% \$25 minimum/ \$250 maximum | n/a |
| Subject to a \$1,500 out-of-pocket annual maximum. Then, Plan pays 100% for remainder of calendar year | | | |
| Multiple-source Brand <i>(Generic is available)</i> | 35% \$20 minimum | 35% \$50 minimum | |
| Specialty Medications <i>(Used to treat complex conditions like cancer, hemophilia, immune deficiency, multiple sclerosis, etc)</i> | n/a | | 20% \$20 minimum/ \$100 maximum |
| | | | Subject to \$1,500 annual out-of-pocket maximum. Then Plan pays 100% for remainder of calendar year. |

*NOTE: If the cost of the medication is less than the copayment, you will only pay the cost of the medication. Also, if you receive a pre-packaged medication and the supply is greater than 90-days, your coinsurance may be higher.

A single source brand is a brand-name drug that does not have a generic equivalent.

Since this change is retroactive to January 1, 2011, you may be entitled to a refund if your copayment amount for a single source brand name prescription drug was greater than the maximum amounts listed above. This only applies to single source brand name prescriptions filled on or after January 1, 2011.

Medco Health Solutions, the Fund's Pharmacy Benefit Manager, has assured us it will review all single source prescriptions filled on or after January 1, 2011 and issue any refunds due to Plan participants. **You do not need to request a refund.** If you are entitled to a refund, it will be provided to you by Medco in the form of a check sent via first class mail. **Refund checks will be issued by Medco approximately 90 days from receipt of this notice.** Please note that the refund check will be issued in the name of the primary participant, who is generally the carpenter, or to an individual who elected single Cobra coverage. To speak to a Medco Customer Service Representative, call 1-800-939-2089 or visit Medco at www.medco.com.

\$1,500 Out Of Pocket Maximum

The Board of Trustees recognizes that you do not have the option of electing a generic equivalent for a single source brand name drug. Therefore, there is a **\$1,500 per person** out of pocket maximum per calendar year for single source brand name drugs. This means that, if at any point during the calendar year, your co-payments for single source brand name drugs that you have obtained during that calendar year total \$1500, you will not be subject to co-payments for single source brand name drugs for the balance of that calendar year.

If you have any questions about this notice, please contact the Fund Office Monday through Friday, between the hours of 8:00 a.m. and 4:30 p.m. To speak to one of our Pension Service Representatives, please call (312) 787-9455, Menu Option 4. More information about your benefits is also available at www.cdccbenefits.org.

Sincerely,

The Board of Trustees

SUMMARY OF MATERIAL MODIFICATIONS

March 2011

EIN: 36-2229735 Plan No. 501

This announcement contains highlights of certain features of the Chicago Regional Council of Carpenters Welfare Fund, Retiree Plan of benefits. Full details are contained in the documents that establish the Plan provisions. If there is a discrepancy between the language contained in this announcement and the documents that establish the Plan, the document language will govern and control. The Trustees reserve the right to amend, modify or terminate the Plan at anytime. Receipt of this announcement does not guarantee eligibility.