



Thinking About Retirement?

The Iron Workers' Tri-State Welfare Fund Has You Covered.



Paying for medical bills is the last thing you want to think about when you're retired. That's why the Iron Workers' Tri-State Welfare Fund helps you and your eligible spouse (if applicable) get and keep health insurance for when you're no longer working.

You must meet certain eligibility requirements before you can enroll in retiree coverage, including:

- You are at least 52 years old;
- You are receiving retirement benefits from the Iron Workers' Mid-America Pension Plan or the Iron Workers' Local 380 Retirement & Severance Plan;
- You were eligible for benefits under the Active Plan of Benefits due to Contribution Hours, Self-Pay Contributions, or Reserve Accumulation Account hours; and
- You do not have enough hours left in your Reserve Accumulation Account to pay for a quarter of Active Plan of Benefits coverage.

At retirement, you have different options of coverage depending on your Medicare eligibility*.

If you are not eligible for Medicare, you can enroll in:

- The Iron Workers' Tri-State Welfare Fund **Retiree Plan of Benefits**; or
- **COBRA Continuation Coverage**, which lets you continue to pay for the Fund coverage you have now for up to 18 months (or until you reach age 65, when you must enroll in a Medicare plan). Once your COBRA period ends, and if you are still not eligible for Medicare, you can enroll in the Retiree Plan of Benefits.

If you are eligible for Medicare, you can enroll in:

- The **Medicare Advantage plan sponsored through the Fund**; or
- **Any other Medicare** plan that includes Medicare Parts A, B, and D.

*You are eligible for Medicare once you reach age 65 or if you are totally and permanently disabled. Please visit www.medicare.gov for more information.

The Pre-Funded Retiree Allowance Program

If you elect the Retiree Plan of Benefits or any Medicare plan, you may be eligible to participate in the Pre-Funded Retiree Allowance program. The Retiree Allowance program rewards long service with a subsidy toward your retiree premiums. If you have at least 30 years of service, you may be eligible for free retiree coverage.

There are three options for receiving the Retiree Allowance. You can receive the Retiree Allowance:

- **Option 1:** Until you reach age 65;
- **Option 2:** Starting at age 65 for the rest of your life; or
- **Option 3:** During your entire retirement, before and after you reach age 65.

The amount of your Retiree Allowance differs depending on which option you select. You will receive a personalized letter listing your premium contribution rate under each Retiree Allowance option.

You are **eligible** for the Retiree Allowance if:

- You are at least age 62 and have at least 40 Quarters of Service; or
- You are at least age 52 and have at least 60 Quarters of Service; or
- You are totally and permanently disabled and have at least 60 Quarters of Service.

Ready for Retirement? Here's what to do next.

- **Check to make sure you are eligible** for pension benefits and retiree healthcare benefits. Check with your pension plan to ensure you are eligible for benefits on the date you want to retire.
- **Download the Request for Retiree Eligibility form** from the website, complete it and send it to the Fund Office. The Fund Office will send you a letter detailing your eligibility for retiree coverage, the options under the Pre-Funded Retiree Allowance Program and the cost to you for each option.
- **Enroll in retiree coverage.** After deciding on which retiree coverage option to elect, fill out the enrollment forms and send them back to the Fund Office.
- **Make the required payments.** You may have to self-pay for all or part of your retiree coverage out of your own pocket, depending on your eligibility for the Pre-Funded Retiree Allowance and the option you choose.
- **Enjoy peace of mind.** Once covered, you can sit back and live your retirement to the fullest knowing you can receive quality health care if you need it.

You have the option of paying for your retiree coverage through automatic deductions taken from your monthly pension payment. Check with your pension fund office for availability.

For More Information

To get more information on retiree coverage, the Pre-Funded Retiree Allowance Program, or how paying for retiree coverage works, please read the *Pre-Funded Retiree Allowance* booklet or contact the Fund Office.



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