

# Notice of Prescription Drug Creditable Coverage Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust

## Important Information about Your Benefits and Medicare Prescription Drug Coverage

This Notice has information about:

- Medicare Prescription Drug Coverage (Medicare Part D) that is available to everyone with Medicare.
- How the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust's existing prescription drug benefits are, on average for all active Plan participants and their dependents, more generous than standard Medicare Prescription Drug Coverage.
- What your choices are and what happens to your coverage under the Benefit Trust if you elect Medicare Prescription Drug Coverage.
- Where to find more information to help you make decisions about your prescription drug coverage.

The Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust provides prescription drug coverage for all participants. You do **not** need to enroll for Medicare Prescription Drug Coverage since you have coverage available under the Benefit Trust.

This Notice explains the options you have under Medicare Prescription Drug Coverage and can help you decide if you want to enroll. Please read this Notice carefully and keep it in a safe place for future reference.

### Medicare Prescription Drug Coverage

Prescription drug coverage is available to anyone with Medicare. Most people must pay a monthly premium for Medicare Prescription Drug Coverage. For people with limited income and assets, extra help paying for Medicare Prescription Drug Coverage is available. Medicare Prescription Drug Coverage is insurance provided by private companies that have been approved by Medicare.

If eligible, you can get Medicare Prescription Drug Coverage through Medicare Advantage Plans (like an HMO or PPO) and Medicare Prescription Drug Plans. All Medicare plans will provide at least a standard level of coverage as set by Medicare. Some Medicare plans might offer better coverage for a higher monthly premium.

If you are entitled to Medicare Part A or enrolled in Medicare Part B, you can enroll for Medicare Prescription Drug Coverage when you first become eligible for Medicare and each year from October 15<sup>th</sup> through December 7<sup>th</sup>. If you lose or drop prescription drug coverage under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust, you may be eligible for a two-month Special Enrollment Period to sign up for Medicare Prescription Drug Coverage. You can find out more detailed information about Special Enrollment Periods in the *Medicare & You* booklet.

### Existing Coverage as Good as Standard Medicare Prescription Drug Coverage

The Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust has determined that the Trust's existing prescription drug benefits are, on average, "creditable coverage," which means coverage under the Benefit Trust is expected to pay as much (or more in some cases) in claims for all participants as standard Medicare Prescription Drug Coverage.

Because your current prescription drug benefits under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust are, on average, more generous than Medicare standard coverage, you can choose to stay covered under the Benefit Trust and join a Medicare plan later and not be subject to the higher premium penalty.

**Keep this Notice.** If you enroll for Medicare Prescription Drug Coverage, you will need a copy of this Notice when you enroll. This Notice verifies that you have creditable coverage and that you are not required to pay higher premiums.

Benefits under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust are not vested or guaranteed. Full details of the Plan are contained in the documents that establish the Plan provisions. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. The Trustees reserve the right to amend, modify, or discontinue all or part of the Plan at any time.

## Your Choices and the Consequences

If you are eligible for Medicare, you should compare your current coverage, including which medications are covered, with the coverage and cost of the Medicare plans in your area. Remember that for most people there is a monthly premium for Medicare Prescription Drug Coverage.

If you **do not** enroll for Medicare Prescription Drug Coverage, you will continue to receive benefits under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust (as long as you are otherwise eligible to continue Plan coverage). Remember that the Benefit Trust 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.

### **Active Participants and Their Dependents**

If you are an active participant or the dependent of an active participant and are eligible and **enroll** for Medicare Prescription Drug Coverage, you will continue to be eligible for the Trust's prescription drug benefits. However, your benefits will be coordinated with Medicare, in accordance with the Trust's and Medicare's coordination provisions.

**Note to Medicare-Eligible Individuals:** If you drop or lose your coverage under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust and do not enroll for Medicare Prescription Drug Coverage after your current coverage ends, you may pay more for Medicare Prescription Drug Coverage later. If you go 63 days or longer without prescription drug coverage that is at least as good as Medicare Prescription Drug Coverage, your monthly premium for Medicare Prescription Drug Coverage will increase. The increase will be 1% per month for every month after you are eligible for but did not have Medicare coverage. For example, if you go 19 months without coverage, your monthly premium will always be 19% higher than what most other people pay. You will have to pay this higher premium penalty as long as you have Medicare Prescription Drug Coverage. In addition, you may have to wait until the next open enrollment period (October 15<sup>th</sup> through December 7<sup>th</sup> each year) to enroll.

## **For More Information About Medicare Prescription Drug Coverage**

If you are eligible for Medicare, you will receive a *Medicare & You* handbook in the mail from Medicare. More detailed information about Medicare Prescription Drug Coverage is in this handbook. You will also receive information directly from Medicare plans.

To get more information:

- Visit [www.medicare.gov](http://www.medicare.gov) for personalized help
- Call your State Health Insurance Assistance Program (the telephone number will be included in the *Medicare & You* handbook)
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

For people with limited resources, extra help paying for Medicare Prescription Drug Coverage is available. Additional information is available from the Social Security Administration by:

- Visiting [www.socialsecurity.gov](http://www.socialsecurity.gov)
- Calling 1-800-772-1213 (TTY users should call 1-800-325-0778)

## **For More Information about this Notice or the Benefit Trust**

If you have any questions about this Notice or would like more information about your benefits under the Iron Workers District Council of Southern Ohio & Vicinity Benefit Trust, please call the Trust Office.

In the future, the Benefit Trust will periodically send you an updated copy of this Notice for your records. You also may request a copy of this Notice at any time by contacting the Trust Office.

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