

Puget Sound Electrical Workers Healthcare Trust

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Administered by
Welfare & Pension Administration Service, Inc.

April 1, 2025

TO: Port of Seattle - Plan 1 Participants
Puget Sound Electrical Workers Healthcare Trust

RE: Dollar Bank Changes – Effective May 2025 Eligibility

This is a Summary of Material Modification describing changes to your health plan adopted by the Board of Trustees. Please be sure that you and your family read it carefully and keep this document with your Summary Plan Description Booklet.

Plan 1 – Dollar Bank Max, Initial Eligibility, and Ongoing Eligibility Thresholds

As a reminder, the PSEW Healthcare Trust provides self-insured medical, prescription drug, dental, vision, time loss as well as other ancillary benefits to eligible Plan Participants. Due to the increasing costs of healthcare and the adjusting economic landscape, the Board of Trustees have implemented changes to improve the financial position of the Trust. Effective for May 2025 eligibility the Dollar Banks needed to establish and maintain eligibility have changed as specified below:

Examples for main agreements and contracts that follow the main agreements:	Current Initial Eligibility	Effective May 1, 2025 Initial Eligibility	Current Ongoing Dollar Bank Deduction Rate	Effective May 1, 2025 Ongoing Dollar Bank Deduction Rate	Hour Bank Max
Port of Seattle	\$1,200	\$1,350	\$1,200	\$1,350	\$5,400 (4 months)

If you have questions on which specific dollar bank threshold apply to your account or questions regarding the information included in this notice, please contact the Administration Office at (866) 314-4239.

Board of Trustees

Puget Sound Electrical Workers Healthcare Trust

RP: sgk opelu #8
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Important Reminder - You must advise the Administration Office of any changes in your basic demographic data, including changes in your name, marital status, dependents, other insurance coverage available, designated beneficiary, home address, email address and telephone number. Provide information changes by completing and sending a new Enrollment Form to the Administration Office. If you have a change in dependents: divorce requires a complete filed copy of your divorce decree along with any accompanying court orders including the parenting plan. Marriage requires a copy of your marriage certificate, the parenting plan for stepchildren and their birth certificates.

Failure to update your information on file may interfere with our ability to process your benefits and provide timely communication of important Plan information.