Notice of Creditable Coverage
Twin City Ironworkers Health and Welfare Fund

Important Information About Your Prescription Drug Coverage and Medicare Prescription Drug Coverage

This Notice has information about:

- The availability of Medicare Prescription Drug Coverage (Medicare Part D).
- How the Twin City Ironworkers Health and Welfare Fund's prescription drug benefits are, on average for all retired and active Plan participants and eligible dependents, at least as good as standard Medicare Prescription Drug Coverage.
- What your choices are and what happens to your coverage under the Twin City Ironworkers Health and Welfare Fund if you join a Medicare drug plan.
- Where to find more information to help you make decisions about your prescription drug coverage.

Read this Notice carefully as it explains the options you have under Medicare's Prescription Drug Coverage. Please keep this Notice in a safe place where you can find it.

The Twin City Ironworkers Health and Welfare Fund will continue to provide prescription drug coverage to Medicare eligible individuals for 2025 and 2026. The prescription drug coverage provided by the Twin City Ironworkers Health and Welfare Fund is creditable coverage. You do **not** need to join a Medicare prescription drug plan since you have coverage available through the Twin City Ironworkers Health and Welfare Fund. You can keep this coverage and not pay a higher premium (penalty) if you later join a Medicare drug plan.

Medicare Prescription Drug Coverage

Medicare Part D is available 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 offer more coverage for a higher monthly premium.

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 through December 7th**. However, if you lose creditable prescription drug coverage, through no fault of your own, you will be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan. In addition, if you lose or decide to leave employer/union sponsored coverage, you will be eligible to join a Medicare drug plan at that time using an Employer Group Special Enrollment Period.

Existing Coverage Is As Good As Standard Medicare Prescription Drug Coverage

The Twin City Ironworkers Health and Welfare Fund's existing prescription drug benefits are, on average, "Creditable Coverage," which means the Fund is expected to pay as much in claims for all participants (or more in some cases) as standard Medicare Prescription Drug Coverage pays.

Because your current prescription drug benefits with the Twin City Ironworkers Health and Welfare Fund, on average, are as good as Medicare standard coverage, you can stay covered under the Fund and join a Medicare drug plan later and not be required to pay a higher premium (a penalty).

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. This Notice verifies that you have Creditable Coverage and that you are not required to pay a higher premium (a penalty).

Your Choices and the Consequences

If you are considering joining a Medicare drug plan, you should compare your current coverage, including which medications are covered, at what cost, with the coverage and cost of the plans offering Medicare prescription drug coverage in your area.

See below for more information about what happens to your current coverage if you join a Medicare drug plan.

Retirees and Their Dependents

If you are a retiree or dependent of a retiree and **do not join** a Medicare drug plan, you will continue to receive prescription drug and medical benefits under the Twin City Ironworkers Health and Welfare Fund (as long as you are otherwise eligible to continue Plan coverage).

If you are a retiree or dependent of a retiree and do join a Medicare drug plan, you will no longer receive prescription drug coverage *or* medical coverage under the Twin City Ironworkers Health and Welfare Fund.

If you join a Medicare drug plan and later drop this coverage, retiree coverage under the Twin City Ironworkers Health and Welfare Fund cannot be reinstated because once retiree coverage ends, it may not be reinstated unless you return to work and satisfy the eligibility requirements for active coverage.

Active Participants and Their Dependents

If you are an active participant and you or a dependent are eligible and join a Medicare drug plan, your coverage under the Twin City Ironworkers Health and Welfare Fund will continue and be coordinated with Medicare.

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 drop or lose your coverage with the Twin City Ironworkers Health and Welfare Fund and do not join 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 for Medicare Prescription Drug Coverage may be higher. The increase may be at least 1% of the Medicare base beneficiary premium for every month that you were eligible but did not have coverage. For example, if you go 19 months without creditable coverage, your monthly 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 following October to join.

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 be contacted directly by Medicare drug plans. To get 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 1-800-772-1213 (TTY 1-800-325-0778).

For More Information About This Notice Or The Fund's Prescription Drug Benefits

If you have any questions about this Notice or would like more information about your prescription drug benefits under the Twin City Ironworkers Health and Welfare Fund, please call the Fund Office at 952-854-0795 or visit the Fund's Website at www.tcironworkersbenefits.com.

You'll get 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 Twin City Ironworkers Health and Welfare Fund changes. You also may request a copy of this Notice at any time by contacting the Fund Office.

Date: September 2025
Entity/Sender: Twin City Ironworkers Health and Welfare Fund
Contact: Fund Office
Address: 3001 Metro Drive, Suite 500, Bloomington, MN 55425
Telephone Number: 952-854-0795

Benefits under the Twin City Ironworkers Health and Welfare Fund are not vested or guaranteed. Full details of the Twin City Ironworkers Health and Welfare Fund 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, reduce, or discontinue all or part of the Plan at any time.

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