

# WELFARE, ANNUITY AND APPRENTICESHIP SKILL IMPROVEMENT & SAFETY FUNDS

of the

*International Union of Operating Engineers*

**Local 15, 15A, 15B, 15C & 15D, A.F.L.-C.I.O.**

44-40 11th Street • Long Island City, N.Y. 11101

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**March 20, 2024**

## **COBRA Premium Increase Letter**

This notice contains important information about COBRA premiums under the Welfare Fund benefits.

### **INCREASE IN COBRA PREMIUMS AS OF APRIL 1, 2024**

We are providing you and your family with this announcement letter to inform you of changes adopted by the Board of Trustees regarding the COBRA premiums the Fund currently charges to individuals who are on COBRA. Under Federal law, plans are allowed to charge COBRA beneficiaries the same amount for the total cost of coverage for active employees, plus a two percent administration fee.

Plans are also allowed to recalculate the COBRA premiums once per year as of their "COBRA determination period", and pass along any change in premiums for COBRA participants at the beginning of each new determination period. The Plan's COBRA determination period is the 12-month period from April 1<sup>st</sup> through March 31<sup>st</sup>.

In an effort to maintain the strong financial position of the Welfare Fund, and after extensive deliberation, the Board of Trustees has adopted the following monthly premiums effective April 1, 2024.

	CORE (Medical Only)	CORE PLUS NON-CORE (Medical, Dental, Optical)
Individual Rate	\$855.96	\$888.14
Family Rate	\$2,219.20	\$2,306.10
Individual Disability Rate	\$1,258.77	\$1,306.09
Family Disability Rate	\$3,263.53	\$3,391.32

Please note that the Local 15 Welfare Fund's monthly premiums are lower than what many other Welfare Funds charge their COBRA participants. Individual Core Rates of other Welfare Funds can range between \$900 to \$1000 and Family Core Rates range between \$2,500 and \$3,200.

If you have questions about COBRA continuation coverage under the Plans, please contact the Welfare Fund Office.

The Trustees of the Welfare Fund