

# 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.**

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### SUMMARY OF MATERIAL MODIFICATIONS

#### IMPORTANT NOTICE TO PARTICIPANTS OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 15 WELFARE FUND

Effective January 1, 2025

To all Participants and Eligible Dependents of the International Union of Operating Engineers  
Local 15 Welfare Fund

*This notice is a Summary of Material Modifications (“SMM”) and provides important information about your benefits under the International Union of Operating Engineers Local 15 Welfare Fund (“Welfare Fund”). Please read this notice carefully and keep it with your Welfare Fund Summary Plan Description for future reference.*

#### **CHANGES TO YOUR PHARMACY BENEFIT MANAGER**

Effective January 1, 2025, the Fund is changing its pharmacy benefit manager (“PBM”) from OptumRx to CVS Caremark. Therefore, all references to “OptumRx” in the Summary Plan Description are replaced with references to “CVS Caremark”.

This means that, effective January 1, 2025, prescription drug benefits are no longer offered to Fund participants and their covered family members through OptumRx. However, if you incurred any eligible claims before January 1, 2025, you may still submit them to OptumRx for consideration as long as you file within the appropriate time frame.

Please note that the change to CVS Caremark will not result in any changes in your prescription drug coinsurance. This means that participant cost-sharing is the same as it was when OptumRx was the Fund’s prescription drug benefits administrator.

As a reminder, your prescription drug benefits are as follows:

## Specialty Drug Management Program

	<b>In-Network Pharmacy</b>	<b>Out-of-Network Pharmacy</b>
<b>Generic Drugs</b>	Retail (30-day supply): 20% coinsurance Mail Order (90-day supply): 20% coinsurance	Not covered
<b>Preferred Brand Drugs</b>	Retail (30-day supply): 20% coinsurance Mail Order (90-day supply): 20% coinsurance	Not covered
<b>Non-preferred Brand Drugs</b>	Not Covered	Not covered
<b>Specialty Medication</b>	Same cost-sharing as above as applicable	20% coinsurance plus amount over Plan's allowed amount
<b>Maximum Out-of-Pocket Limit</b>	\$8,200 per individual and \$16,400 per family	

Specialty pharmacy is a unique service designed to help people manage complex conditions and their associated treatments. Medicines handled by a specialty pharmacy may be:

- Injectable and infused
- High-cost
- Have special delivery and storage requirements; for example, they need refrigeration.

For more information on what drugs are subject to the Specialty Drug management Program, or if you have questions about the Program, please visit [www.CVSSpecialty.com](http://www.CVSSpecialty.com) or call (800) 237-2767.

### Mail Order Drugs and Maintenance Choice

If you have a chronic condition and you need to take the same medication for more than 30 days, you may use the CVS Caremark Mail Order Program or CVS Caremark Maintenance Choice. For more information, call 1-800-552-8159.

### Register at CVS Caremark

In order to maximize your prescription drug benefits, please register at [www.caremark.com](http://www.caremark.com) with your member ID and set up your account. At caremark.com you can:

- Find a pharmacy
- Check the Plan's formulary (drug list)

- Review prior authorization and mail order pharmacy services
- Set up home delivery and refill prescriptions
- Review your claims
- Check your deductible and coinsurance amounts

If you have any questions about your prescription, mail order services, specialty medications or maintenance choice please contact CVS Caremark at the following:

CVS Caremark  
1-800-552-8159  
www.caremark.com

Mail Order Address:  
CVS Caremark X0272  
P.O. Box 2110  
Pittsburgh, PA 15230-2110

If you need to submit a claim or to file a Grievance/Appeal:  
CVS/Caremark  
PO Box 52136  
Phoenix, AZ 85072-2136

You can order refills by phone or from the CVS Caremark website [www.caremark.com](http://www.caremark.com).

As always, the Board of Trustees remains committed to providing the best possible Health and Welfare benefits for all of our members. If you have any questions regarding these benefit modifications or any of your benefits, please contact the Fund Office at (212) 255-7657.

Sincerely,

Board of Trustees of the International Union of Operating Engineers Local 15 Welfare Fund

This summary of material modifications (“SMM”) is intended to provide you with an easy-to-understand description of certain changes to the IUOE Local 15 Welfare Fund program of benefits (the “Plan”). While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. Except to the extent that this SMM modifies the Plan, if any conflict should arise between this summary and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees (or its duly authorized designee), reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the “Trust Agreement”). The Trust Agreement and the full Plan documents are at the Fund Office and may be inspected by you free of charge during normal business hours. No individual

other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters, legal and/or factual, arising under the Plan.

You should keep this Notice together with your Summary Plan Description at all times. The two documents should be read together for an accurate depiction of your current health plan benefits.

**ERISA Information**

Plan Sponsor: Board of Trustees of the International Operating Engineers Union Local 15  
Welfare Fund

Sponsor's EIN #: 13-6694320    Plan Number: 501    Plan Year: January 1 – December 31