



# TEAMSTERS LOCAL 641 BENEFIT FUNDS

Tara M. Nicholls, Plan Manager

BENEFIT NEWS YOU CAN USE

## PENSION REFORM BILL

Sen. Chuck Grassley (R-Iowa) and Lamar Alexander (R-Tenn.), chairmen of the Senate Finance and Senate Health, Education, Labor and Pensions Committees respectively, released a proposal to avert the collapse of critically underfunded multiemployer pension plans and reform rules for these plans to prevent future funding shortfalls within these important pillars of the American retirement system.

The Multiemployer Pension Recapitalization and Reform Plan creates new authority, based on past assistance for financial institutions, for the Pension Benefit Guaranty Corporation (PBGC) to take on liabilities from financially troubled multiemployer pension plans to help the plans pay their financial obligations to retirees and current workers. The draft legislation also makes fundamental changes to the regulation of these plans, so that all participants can be assured that their retiree benefits are appropriately funded and properly managed.

Around 125 multiemployer plans have said they'll become insolvent over the next two decades. Several large plans—including the Teamsters Central States Pension Fund—

predict they'll go insolvent in the next few years. This leaves more than 1.3 million participants without the pension benefits they've been promised. The plan will provide relief and reform now. Without it our retirees will be left without the future they worked for.



**PLEASE CALL OR WRITE TO YOUR CONGRESSMAN AND SENATOR TO SUPPORT THIS LEGISLATION TO PROTECT OUR PENSIONS**

The Trustees urge you to write to your Senate and Congressional representatives to support this bill to protect our Pension Plan.

A list of New Jersey Senators and Congressmen are listed on page 4 of this Newsletter\*

## ANNUAL BENEFIT STATEMENT NOTIFICATION AVAILABILITY

If you are a participant in the Teamsters Local 641 Pension Plan, you are entitled to receive a statement detailing your accrued benefits under the Plan once every 12 months. You may elect to receive this annual

statement at any time, provided you have not received a statement in the prior 12 months.

If you wish to receive a benefit statement, contact the Plan Manager at the Fund Office\*

## IMPORTANT NOTICES

### GRANDFATHERED HEALTH PLAN

The Teamsters Local 641 Health Plan believes this Plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act (ACA). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your Plan may not include certain consumer protections of the ACA that apply to other plans, for example, the requirement for the provision of preventive health services without any cost sharing. However, grandfathered health plans must comply with certain other consumer protections in the ACA, for example, the elimination of lifetime limits on benefits.

Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the Fund Manager at the Welfare Fund Office (908-687-4488). You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272 or [dol.gov/ebsa/healthreform](http://dol.gov/ebsa/healthreform). This Website has a table summarizing which protections do and do not apply to grandfathered health plans\*

### CHILDRENS HEALTH INSURANCE PROGRAM

If you or your children are eligible for Medicaid or CHIP and you're eligible for health coverage from your employer, your state may have a premium assistance program that can help pay for coverage, using funds from their Medicaid or CHIP programs. If you or your children aren't

eligible for Medicaid or CHIP, you won't be eligible for these premium assistance programs.

If you or your dependents are already enrolled in Medicaid or CHIP and you live in a State listed below, contact your State Medicaid or CHIP office to find out if premium assistance is available.

If you or your dependents are NOT currently enrolled in Medicaid or CHIP, and you think you or any of your dependents might be eligible for either of these programs, contact your State Medicaid or CHIP office or dial 1-877-KIDS NOW or [www.insurekidsnow.gov](http://www.insurekidsnow.gov) to find out how to apply. If you qualify, ask your state if it has a program that might help you pay the premiums for an employer-sponsored plan.

If you or your dependents are eligible for premium assistance under Medicaid or CHIP, as well as eligible under this plan, you may be allowed to enroll in this plan if you aren't already enrolled. This is called a “special enrollment” opportunity, and you must request coverage within 60 days of being determined eligible for premium assistance. If you have questions about enrolling in this plan, contact the Fund office at: 608-688-0723 or the Department of Labor at [www.askebsa.dol.gov](http://www.askebsa.dol.gov) or call 1-866-444-EBSA (3272).

For NJ—Medicaid Website:

<http://www.state.nj.us/humanservices/dmahs/clients/medicaid/>

Medicaid Phone: 609-631-2392

CHIP Website: <http://www.njfamilycare.org/index.html>

CHIP Phone: 1-800-701-0710

For NY—Website: [https://www.health.ny.gov/health\\_care/medicaid/](https://www.health.ny.gov/health_care/medicaid/)

Phone: 1-800-541-2831\*

## OPEN ENROLLMENT

Please be advised that your open enrollment period is approaching, which is your opportunity to add dependents that were not included in your plan when they were first eligible for coverage.

Your dependent children may be covered under your plan until the day they reach age 26. If you did not previously enroll a dependent you may do so during open enrollment. This requires a special enrollment form which you can request from the Fund office. Please note that you may enroll an adult child dependent even if the dependent works and has his or her own group medical benefits available. If the dependent is covered under an employer sponsored plan, you are obligated to pro-

vide the other carrier's insurance information to us as that plan would be the dependent's primary carrier, and our plan would be secondary.

If you are not sure which dependents are covered under your plan, please call our office for assistance.

All additions and changes must be submitted to us. It is up to you to send the appropriate, completed Enrollment Form, and documents to the Fund Office. We must receive all of the documents in our office no later than February 29, 2020. There are no exceptions. If all of the required information is not received in time you must wait until next year's open enrollment. In addition, 2020 claims will not be processed until we have your completed forms and/or documents \*

## WELFARE FUND SUMMARY ANNUAL REPORT

This is a summary of the annual report of the Teamsters Local 641 Welfare Fund, EIN 22-6220289, Plan No. 501, for period March 01, 2018 through February 28, 2019. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### Insurance Information

The plan has a contract with Metropolitan Life Insurance Company to pay life insurance and Accidental Death & Dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending February 28, 2019 were \$54,647.

The value of plan assets, after subtracting liabilities of the plan, was \$31,886,448 as of February 28, 2019, compared to \$29,683,537 as of March 01, 2018. During the plan year the plan experienced an increase in its net assets of \$2,202,911. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$10,160,109, including employers' contributions of \$8,490,233, pensioners' and separated participants' contributions of \$546,977, realized gains of \$7,444 from the sale of assets, earnings from investments of \$1,042,811, and other income of \$72,644.

Plan expenses were \$7,957,198. These expenses included \$1,100,688 in administrative expenses, and \$6,856,510 in benefits paid to participants

and beneficiaries.

### Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report;
  - financial information;
  - information on payments to service providers;
  - assets held for investment;
  - transactions in excess of 5% of the plan assets;
- insurance information, including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Teamsters Local 641 Welfare Fund in care of Tara Nicholls, who is the Plan Manager, at 714 Rahway Avenue, Union, NJ 07083-6634, or by telephone at (908) 687-4488. The Fund may make a reasonable charge for the copy.

You also have the right to receive from the Plan Manager, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Teamsters Local 641 Welfare Fund, 714 Rahway Avenue, Union, NJ 07083-6634) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.\*

## CHANGE OF ADDRESS



If you have moved or are planning to move, please notify the Fund Office.

Informing your employer or the Union of your new address will not be communicated to the Fund Office. Therefore, please let the Fund Office know where you live so we can keep you up to date and informed on your benefit Plan\*



Teamsters Local 641  
Benefit Funds  
714 Rahway Avenue  
Union, NJ 07083  
908-687-4488

## Important news about your health benefits

### TEAMSTERS LOCAL 641 BENEFIT FUNDS

#### SENATE AND CONGRESSIONAL REPRESENTATIVES

Following is a list of New Jersey Senators and Congressmen. Their telephone number is listed for you to contact them directly and voice your support for this bill.

If enough people write, they will listen.

Sen. Robert "Bob" Menendez	202-224-4744
Sen. Cory Booker	202-224-3224
Rep. Donald Norcross (1st district)	202-225-6501
Rep. Jeff Van Drew (2nd district)	202-225-6572
Rep. Andy Kim (3rd district)	202-225-4765
Rep. Chris Smith (4th district)	202-225-3765

Rep. Josh Gottheimer (5th district)	202-225-4465
Rep. Frank Pallone (6th district)	202-225-4671
Rep. Tom Malinowski (7th district)	202-225-5361
Rep. Albio Sires (8th district)	202-225-7919
Rep. Bill Pascrell (9th district)	202-225-5751
Rep. Donald Payne Jr. (10th district)	202-225-3436
Rep. Mikie Sherrill (11th district)	202-225-5034
Rep. Bonnie Watson Coleman (12th dist.)	202-225-5801

**Remember, they need your vote to remain in office\***

#### SUBROGATION

Summary of Material Modification: Effective July 1, 2019, the Welfare Fund Trustees made a decision to eliminate the Subrogation Agreement protocol from the Welfare Plan.\*