

IRONWORKERS LOCAL 11

BENEFIT FUNDS & TRAINING FACILITY

BUILT ON TRUST, FOUNDED ON SERVICE



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Date: September 26, 2022

To: All Active Participants of the Iron Workers Local 11 Welfare Fund and their Covered Dependents, All COBRA Participants

From: The Board of Trustees

Re: **Coverage of Blood Glucose Devices/Monitors under the Prescription Benefit**

Effective October 1, 2022, the Board of Trustees is pleased to announce the coverage of continuous blood glucose monitors, as well as disposable insulin pumps and their sensors, under the prescription benefit through Benecard PBF. These items are excluded by Horizon Blue Cross Blue Shield of NJ.

A continuous blood glucose monitor, CBGM, allows individuals to track blood sugar levels throughout the day with a single sensor worn on the body. This differs from blood glucose meters, which require using test strips several times a day to obtain a blood sample, typically through a finger prick. CBGMs can also provide blood sugar changes in real time or near real time safety alerts for potentially dangerous blood sugar swings. A disposable insulin pump is a wearable device that delivers insulin to regulate blood sugar. Also called a patch pump, these highly portable devices can be used alongside a CBGM to help customize insulin dosing. Insulin pumps may reduce the need for insulin injections and help individuals better control diabetes. These devices will be covered under the prescription benefit.

As a reminder, below is the Prescription Benefit copayment structure:

| | <i>Retail Prescriptions Co-pay Maximum \$75.00 (30 day supply)</i> | <i>Mail Order Prescriptions Co-pay Maximum \$150.00 (90 day supply)</i> |
|--------------------------------------|--|---|
| Generic Drugs | 10%; \$5.00 minimum | 10%; \$10.00 minimum |
| Formulary Brand Drugs | 10%; \$15.00 minimum | 10%; \$30.00 minimum |
| Non-Formulary Brand Drugs | 10%; \$30.00 minimum | 10%; \$60.00 minimum |

Specialty Prescription Drug Benefit Changes

Specialty prescriptions dispensed through the Specialty Pharmacy will have a \$50.00 minimum and \$100.00 maximum copayment per each 30-day supply prescription.

Questions:

If you have any questions about these new provisions or your benefits in general, please contact the Fund Office at 973-376-7230.

ERISA Information

Plan Sponsor: Board of Trustees of the Iron Workers Local 11 Welfare Fund
Sponsor's EIN #: 22-6041517
Plan Number: 501

This announcement will serve as a Summary of Material Modifications to the Iron Workers Local 11 Welfare Fund. Its purpose is to inform you about important changes made to the Welfare Fund effective October 1, 2022. You should keep this Summary of Material Modifications together with your Summary Plan Description (and other Summaries of Material Modifications) at all times for an accurate description of your current Welfare Fund benefits.

This announcement highlights certain features of the Iron Workers Local 11 Welfare Fund. Full details are contained in the Summary Plan Description and other 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, or terminate the Plan at any time.