

IRONWORKERS LOCAL 11
BENEFIT FUNDS & TRAINING FACILITY
BUILT ON TRUST, FOUNDED ON SERVICE



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Date: April 1, 2026

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: Pharmacy Benefit Change - SaveOnSP

The Board of Trustees has made an important change to your pharmacy benefits. This change effective June 1, 2026 is described in this Summary of Material Modification ("SMM") Please keep a copy of this SMM with your Summary Plan Description.

SaveOnSP

The Board of Trustees implemented a specialty pharmacy co-pay assistance program. If you are prescribed certain qualifying specialty pharmacy drugs, the cost of the drug may be reimbursed by the manufacturer at little or no cost to you. The cost of the drug will not be applied to satisfy your out-of-pocket maximum.

If you are prescribed a qualifying specialty pharmacy medication and you do not participate in the SaveOnSP program, you will be responsible for a 30 percent coinsurance for the medication.

To view the list of specialty medications that qualify for the SaveOnSP co-pay assistance program, please visit www.saveonsp.com/ironworkers11.

The Summary Plan Description shall otherwise remain unchanged.

If you are currently on specialty medications and/or have any questions, please contact SaveOnSP at 800-683-1074 or the Fund Office.

This SMM is intended to provide you with an easy-to-understand description of certain changes to 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.