

ALASKA LABORERS TRUSTS

Alaska Laborers-Construction Industry Health and Security Fund

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Administered by
Welfare & Pension Administration Service, Inc.

November 21, 2016

To: Active Participants of the Alaska Laborers-Construction Industry Health and Security Fund in Plan 504

Re: Benefit Changes Effective January 1, 2017

This is a summary of material modification describing recent changes adopted by the Board of Trustees. Please be sure that you and your family read this carefully and keep it with your Summary Plan Description material.

The Board of Trustees of the Alaska Laborers–Construction Industry Health and Security Fund met recently to review the health plan costs and benefits. The following changes will be effective January 1, 2017:

Deductible Increase

The medical deductible will increase to \$1,500 per person / \$4,500 per family.

Adopt CVS/Caremark Advanced Control Formulary

The Advanced Control Formulary is a list of preferred medications and identifies products that are clinically appropriate and cost-effective. Some medications may be excluded from, or not covered by, the formulary. If you receive a medication that is not on the formulary, you may be responsible for the full cost of that drug.

CVS/Caremark will provide advance notice to any members who may be affected by the formulary change. Notifications will also be sent to your prescribing doctor or other prescribing provider prior to January 1st, if your medication is not covered by the formulary. If you receive a letter, be sure to discuss it with your doctor.

A formulary appeals exception process is in place if your doctor believes a non-formulary medication is medically necessary. Your doctor can call Caremark at 1-855-582-2062 to request approval.

For a list of medications on the formulary, please go to: www.caremark.com/acdruglist.

If you have any questions regarding this Plan change, please contact the Administration Office at (855) 815-2323, extension 3512.

Sincerely,

Board of Trustees

Alaska Laborers-Construction Industry Health and Security Fund

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan and we are advising you of these Plan changes within 60 days of the adoption of those changes.