

**Five Rivers Carpenters District Council Health & Welfare Fund
C/O Eastern Iowa Fringe Benefit Funds, Inc.
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**SUMMARY OF MATERIAL MODIFICATION
NEW MONTHLY ELIGIBILITY RATES**

June 2023

This Summary of Material Modification (SMM) will advise you of certain material modifications that have been made to the Five Rivers District Council Health & Welfare Fund ("Fund"). This information is important to you and your dependents. Please take the time to read this document carefully.

The Board of Trustees of the Fund has received confirmation from the parties to the Collective Bargaining Agreement between signatory employers and Local Unions 308, 1260 and 678 of the Carpenters and Joiners of America, that the contribution rate to the Health & Welfare Fund has been increased by \$0.45 per hour. The increase in contribution rate is necessary to maintain the plan of benefits provided by the Fund. As a result of this increase, the monthly cost of maintaining eligibility in the Fund has increased.

**APPLICABLE WITHDRAWAL RATES TO OBTAIN
AND MAINTAIN ELIGIBILITY FOR FUND BENEFITS**

The monthly cost of eligibility for Fund benefits has been increased from the current rate of \$1,117 per month to \$1,160 per month. This increase will go into effect for eligibility commencing on August 1, 2023. So, for example, effective August 1, 2023, \$1,160 per month will be pulled from your HRA account in order to maintain benefits in the Fund.

The above changes in the monthly eligibility will go into effect on August 1, 2023.