

TO: Participants in the Carpenters Local No. 491 Annuity and Health and Welfare Plans

DATE: March 23, 2020

SUBJECT: Recent Plan Changes to Ease Participant Hardship during COVID-19 Outbreak

ANNUITY PLAN

Participants who are out of work for at least one (1) month may apply for a loan from the Annuity Plan. The loan may not exceed \$5,000.00. If a Participant's vested account balance is less than \$10,000.00, the loan may not exceed one-half of the value of the Participant's account balance. A Participant may apply for this type of loan even if the Participant previously defaulted on a loan provided by the Plan in the last five (5) years.

HEALTH AND WELFARE

The Health and Welfare Plan will cover in vitro diagnostic products that are approved, cleared, and authorized by the FDA for the detection of the Coronavirus or diagnosis of the virus that causes COVID-19. The Health and Welfare Plan will also cover items and services provided during a healthcare provider office visit (including telehealth visits), urgent care visits, and emergency room visit to the extent that those items, services, and evaluations provided during the visits relate to an order for the provided FAD approved, cleared, and authorized diagnostic products for Coronavirus or the virus that causes COVID-19.

- These products and services mentioned above are to be provided without prior authorization or any other medical management requirements.
- The co-payment, deductible, and coinsurance amounts will be waived for the products and services mentioned above.

The Health and Welfare Plan is waiving all deductible amounts effective April 1, 2020, for any and all services covered by the plan through December 31, 2020.

The Health and Welfare Plan is waiving all co-payment amounts effective April 1, 2020, for any and all services covered by the plan through June 30, 2020.

All active Employees that were working in covered employment for a participating employer in the October 1, 2019, - December 31, 2019, work period, and has met the minimum hours worked for the appropriate quarter(s) under plan terms, will be automatically eligible and continue to receive full or partial coverage (depending on whichever the Employee is qualified for based on hours worked) under the Health and Welfare Plan on the first day of the April 1, 2020, - June 30, 2020, benefit quarter.

- Additionally, all active Employees that were eligible for full or partial coverage in the April 1, 2020, - June 30, 2020, benefit period, upon the terms stated above, will automatically continue to receive their full or partial coverage under the Health and Welfare Plan in the July 1, 2020, - September 30, 2020, benefit quarter.

For the 2020 calendar year, the Health and Welfare Plan will divide the Vacation Benefits payment, plus earnings (if applicable), into two separate equal payments. The first payment will be issued during the month of April 2020. The second payment will be issued during the first week of December 2020. The Vacation Benefits money paid will not be taxable when paid out, but the earnings paid by the Plan are taxable.