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## MEMORANDUM

**To: Eligible Participants of the Joint Welfare Fund of Local 164, IBEW**

**Date: December 1, 2020**

**From: Board of Trustees, IBEW Local Union No. 164 Welfare Fund**

**Re: Reduction of hours required to maintain eligibility for 2021  
Changes in the prescription coverage under Global Pharmaceutical Benefits  
Summary of Material Modification to the Joint Welfare Fund of Local 164, IBEW  
EIN: 22-1537766**

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The Board of Trustees has reduced the number of work hours required in 2020 from 1250 hours to 1000 hours in order to maintain eligibility for benefits under Plans A and B in 2021. This is a one-time exception for 2021 only. There are no changes to the accumulation of banked hours. Banked hours will not start accumulating until the member has over 1250 hours.

To maintain your eligibility in 2021 for benefits under Plans A and B, you must have contributions paid on your behalf for 1,000 hours for 2020 at the specified prevailing Journeyman rate during the period covered by the current Collective Bargaining Agreement between the Northern New Jersey Chapter of the National Electrical Contractors Association and Local Union No. 164 IBEW. Also, you must be actively seeking employment with Local Union #164, I.B.E.W. and must comply with the Drug Testing rules, regulations, and policies of Local Union #164. For purposes of maintaining eligibility, the calendar year ends with the last Sunday in December.

Effective 1/1/21, the Board of Trustees has eliminated the family dollar maximum payout for both Plans A and B for active and retired members who are not medicare eligible and are covered by Global Pharmaceutical Benefits (GPB). Eligible prescriptions purchased at in-network pharmacies are subject to a \$15 dollar co-pay for generic drugs and a \$25 co-pay for preferred brand, non-preferred brand and specialty drugs. There is an additional \$5 surcharge for scripts purchased at the Walgreens/Duane Reade pharmacy network. CVS/Caremark pharmacy does not participate with Global Pharmaceutical Benefits and no payment will be made to the pharmacy.

As always, the Board urges members to use benefits wisely to preserve the Fund. It is advantageous to both members and the Fund for participants to use in-network providers.