

SUMMARY OF MATERIAL MODIFICATION

IMPORTANT NOTICE REGARDING BENEFIT CHANGES

September 2025

To All Eligible Participants of the NECA-IBEW Local 364 Welfare Fund:

The Trustees of the NECA-IBEW Local 364 Welfare Fund would like to announce the following changes to the Benefit Plan. These changes are effective on January 1, 2026. Please keep a copy of this notice with your Summary Plan Description ("SPD").

MAPD PLAN – 2026 HUMANA RENEWAL

Effective January 1, 2026, the Fund's Medicare Advantage Prescription Drug (MAPD) Plan will be administered by Humana. Currently, the MAPD Plan is administered by UnitedHealthcare (UHC) in conjunction with SavRx for prescription drug coverage.

The Board of Trustees reviewed renewal proposals from both UHC + SavRx (the current vendors) and Humana. Humana's proposed renewal rates were significantly more favorable, with an increase of just 8.15% over current rates, compared to a 30.10% increase under UHC + SavRx. Based on this review, the Trustees have determined it is in the best interest of the Fund and its participants to transition to Humana beginning January 1, 2026.

Please note: the 2026 MAPD plan design under Humana will differ from the current UHC + SavRx plan design for certain categories of coverage listed below:

Category	UHC + SavRx	Humana
Post-Inpatient/SNF Services		
Personal Emergency Response System	No Coverage	\$0 Copay
Home-Delivered Meals	\$0 Copay, limit 28 within 30 days	No Coverage
Non-Medical Personal Care Services	\$0 Copay, limit 6 hours within 30 days	No Coverage
Drug Copays		
Retail 30-Day Specialty	Generic \$10 / Brand \$20 / Brand w Generic (\$30 + Diff in Cost)	\$30
Non-Preferred Brands	Brand w Generic (\$30 Retail / \$60 Mail + Diff in Cost)	\$30 Retail / \$60 Mail
Part B Diabetic Rider	Yes	Covered under medical benefit

SELF-PAY PROGRAM

Effective January 1, 2026, the Fund will implement a Self-Pay Program for the Active Plan of Benefits. Under this Program, you may continue your eligibility for coverage by making self-payments, subject to the following conditions:

- 1) You must be on the Local 364 out-of-work list to be eligible to make self-pays; and
- 2) You may make self-pays for a period of no more than twelve (12) consecutive months.

Once you re-establish eligibility for Active benefits, the twelve-month self-pay maximum will be reset in the event you must make self-pays again.

COBRA COVERAGE

Effective January 1, 2026, the following changes will apply to the COBRA Continuation Coverage options under the IBEW Local 364 Health & Welfare Fund:

- 1) Rate Increase
 - All COBRA Continuation Coverage rates will increase by 10%.
- 2) Elimination of “Health-Only” Options
 - The Fund will no longer offer “health-only” COBRA Continuation Coverage.
 - Going forward, COBRA Continuation Coverage will only be available with health, dental, and vision coverage combined.

These changes were adopted by the Board of Trustees to ensure the continued financial stability of the Fund while providing comprehensive COBRA Continuation Coverage to participants and beneficiaries.

If you have any questions regarding the above information, please contact the Fund Office at (517) 321-7502 or (877) 364-4239.

Full details are contained in the documents that establish the Plan. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern.