

Pipe Fitters' Local 597

Welfare & Retirement Funds

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To: All Retirees under Pipe Fitters' Local 597 Welfare Fund

From: Peter A. Driscoll,
Welfare Fund Administrator

RETIREE PREMIUMS ADJUSTED EFFECTIVE JANUARY 1, 2012

The Board has established a policy of adjusting the Retiree self-pay amounts (premiums) every January 1. Retiree premiums are based on a percentage of the full, active employee COBRA rate. For a person eligible for Medicare, the premium is 9% of the full, active employee COBRA rate. For a person not eligible for Medicare, the Standard Retiree Premium is 15% of the full, active employee COBRA rate. Because the COBRA rates were increased, the Standard Retiree Premiums were adjusted effective January 1, 2012. Separate rates also apply to disability retirees under age 60 who are substantially employed as well as to retirees who are working in the pipe fitting industry in 'non-covered' employment. The old and new monthly rates are as follows.

	<u>Previous Rates</u>	<u>Rates Effective January 01, 2012</u>
Retiree eligible for Medicare	\$100	\$102
Retiree not eligible for Medicare	\$166	\$169
Retiree eligible for Medicare (working in related employment)	\$200	\$204
Retiree not eligible for Medicare (working in related employment)	\$332	\$338
Retiree on Disability making over \$24k/year	\$277	\$282

If you have any questions or if I can be of further assistance please contact me.