



FOX VALLEY & VICINITY LABORERS

HEALTH AND WELFARE AND PENSION FUNDS

Date: September 23, 2013
To: Participants and Beneficiaries
From: Fox Valley Laborers Health and Welfare Fund
Board of Trustees
Subject: Health Insurance Marketplace

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PENSION FUND

Management:

Michael Shales, Chairman

John P. Bryan

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Union:

Vernon Bauman, Secretary

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The participants of the Fox Valley Laborers Health and Welfare Fund Plan (Fox Valley Laborers Plan) will soon receive a notice from their employer(s) regarding the Health Insurance Marketplace (also called the exchange) as required under the Affordable Care Act (ACA). This notice will provide general information about the new Marketplace and information regarding how the availability of coverage from an employer will impact the availability of premium tax credits for low income individuals.

There are fundamental differences between multiemployer plans and the insurance coverage that will be sold in the Marketplace. The plans offered in the Marketplace may not be designed to replace existing employment-based group coverage from multiemployer plans like the Fox Valley Laborers Plan. In addition, unlike the Fox Valley Laborers Plan, there is no employer contribution for qualified health plans purchased through the Marketplace, meaning that you will have to pay the full cost of the Marketplace coverage. Given this, we wanted to inform you that the Fox Valley Laborers Plan provides comprehensive health care coverage that meets minimum value at no cost to you, provided you meet the eligibility requirements for coverage. **If you are a covered participant under the Plan then you do not have to do anything in regard to the Marketplace.**

A typical multiemployer health plan like the Fox Valley Laborers Plan provides not only the full range of health benefits including prescription, dental and vision coverage, but also non-health benefits such as loss of time benefits, life insurance and accidental death and dismemberment coverage. In addition, the Fund offers a broad network of doctors and hospitals. Unlike the Marketplace plans, the Fox Valley Laborers Plan also offers continued coverage into retirement at a reduced cost which is subsidized by the Fund.

Unlike the Marketplace plans, which are generally offered by for-profit insurance companies, Fox Valley Laborers Plan is a nonprofit entity that exists solely for the benefit of our participants and their families. The collective bargaining unit continues to place a priority on health benefits as part of the overall compensation package. The contribution rate paid by an employer for each hour worked is set forth for the group as a whole and is used to fund the benefits. The Board of Trustees strives to keep the administrative costs low while focusing on efficient, high-quality, cost effective coverage. Customer service is a priority.

No action is required of you at this time, but if you have any questions regarding the Fox Valley Laborers Plan, please contact the Fund Office at 847-742-0900.