

MASON TENDERS' DISTRICT COUNCIL WELFARE FUND

520 EIGHTH AVENUE, SUITE 600
NEW YORK, NY 10018-4196
(212) 452-9700

October 2019

RE: IMPORTANT NOTICE FROM THE MASON TENDERS' DISTRICT COUNCIL
WELFARE FUND ABOUT YOUR PRESCRIPTION DRUG COVERAGE AND
MEDICARE

TO: Welfare Fund Participants who are eligible for the Medicare Part D
Prescription Drug Program.

CERTIFICATE OF CREDITABLE COVERAGE

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the Mason Tenders' District Council Welfare Fund (the "Welfare Fund") and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare prescription drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage under the Welfare Fund and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare Prescription Drug Plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.
2. We have determined that the prescription drug coverage offered by the Welfare Fund is, on average for all Fund participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. **Because your existing prescription drug coverage under the Welfare Fund is Creditable Coverage, you can keep the Welfare Fund coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare Prescription Drug Plan.**

When Can You Join A Medicare Drug Plan?

You can join a Medicare Prescription Drug Plan when you first become eligible for Medicare and each year from October 15th through December 7th. However, if you lose your current Welfare Fund coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare Prescription Drug Plan.