

BENEFIT FUNDS OFFICE



IAM NATIONAL  
PENSION FUND



NATIONAL IAM  
BENEFIT TRUST FUND



IAM NATIONAL  
401(K) FUND



# BENEFITSPOTLIGHT

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## A MESSAGE FROM THE EXECUTIVE DIRECTOR

BENEFIT FUNDS OFFICE



### I want to welcome you to our first Digital Newsletter!

The Benefits Spotlight has been redesigned to improve how we keep you up to date on current and engaging information. Additionally, this is the first version of the Benefits Spotlight to provide coverage of the National IAM Benefit Trust Fund in addition to the IAM National Pension Fund and IAM National 401(k) Plan. By going digital, not only are we being more environmentally conscious, but we can now make important information available to plan participants in a more efficient and interactive way.

**Last year was a challenging year for everyone**, including the Benefit Funds Office. In March 2020, we completely shut down our physical office space as a result of the ongoing COVID-19 pandemic and restructured our teams to transition to the new "remote work" environment. We also encountered challenges such as delays in United States Postal Service mail delivery, a huge spike in pension applications from buyouts and layoffs due to the challenges COVID-19 presented to the economy, and managing staff availability due to the impact of COVID-19 on our employees and their families. Our focus continues to center around accomplishing all business functions on behalf of our participants, while doing our best to protect our employees.

**The COVID-19 pandemic has undoubtedly impacted workplaces across the country.** Last year, the Benefit Funds Office saw historic increases in pension applications. Data shows that in some months, applications more than doubled from the previous year. Our teams are working diligently to process all pension applications and all benefits, in a timely manner during these unprecedented times. We have truly appreciated your understanding and patience.

**As we enter 2021**, we know the Benefit Funds Office will continue to face challenges of the pandemic, but we also inch closer towards the elimination of subsidized early retirement benefits for groups that have adopted the IAM National Pension Fund's Rehabilitation Plan and elected the Preferred Schedule. We anticipate this generating record levels of pension applications in 2021, with some projections indicating more than double annual levels. To assist with this anticipated high volume, we will be processing pension applications out of two locations, the main office in Washington, DC and a satellite office in White Plains, New York. We highly recommend that if you plan to retire in 2021, submit your application as early as possible to allow adequate amount of time for your benefit to be processed. As a reminder, in order to comply with Federal regulations, you cannot apply for your pension benefit earlier than 180 days prior to your intended pension effective date.

**There are helpful articles in this newsletter** with tips on how to submit your pension application, what to do if you plan to retire in 2021 but want to work into December, and if you are not sure if your group adopted the IAM National Pension Fund's Rehabilitation Plan and Schedule; how to obtain that information.

**Throughout the year, we will be rolling out more educational resources** on your retirement benefits, including printed material, updates to the website, videos, and webinars. As always, if you have questions, please contact our IAM National Pension Fund's Customer Service Team at 1-800-424-9608.

**For the National IAM Benefit Trust Fund, there is a very important article** regarding your Special Enrollment rights. If you are getting married, preparing for the birth of a new child, or adopting, please pay special attention to this information. Failure to enroll timely can result in the inability of the Fund to grant coverage.

**And finally, for the IAM National 401(k) Plan**, there is information regarding improvements to the John Hancock website, information on naming your beneficiary, and the 2021 IRS contribution limits.

**One additional major project that we touch on in the newsletter** is the upcoming roll-out of new benefit administration systems for all three Funds. The Benefit Funds Office has been working on the transition to this new system for over three years and it is set to "go-live" this summer for the IAM National Pension Fund and IAM National 401(k) Plan, and in the fall for the National IAM Benefit Trust Fund. These new systems will allow us to better serve you and increase productivity and efficiency in benefit processing. We are very excited about the change and more information will follow in subsequent newsletters.

**As always, you, the plan participants, are our top priority** and we hope that the new and improved digital Benefits Spotlight is helpful to you. The Benefit Funds Office is committed to our participants and we are looking forward to serving you in 2021 and beyond!

**Ryk Tierney, CEBS**  
**Executive Director**  
**IAM National Benefit Funds**



## PENSION APPLICATION TIPS

If you are planning to retire in 2021 and apply for pension benefits, we strongly encourage you to submit your application as early as **180 days** before your intended pension effective date.

With the significant increase in Pension Applications and operational changes from the COVID-19 pandemic, the processing of applications has been longer than normal but still eligible within the IAM National Pension Fund and federal regulatory rules.

- Apply online through IPASS by clicking here
- Submit all documents at one time-certified mail will allow you to know when they were delivered to the Benefit Funds Office
- Advise the Benefit Funds Office of address and/or e-mail changes
- Coming Soon - Website Upgrades to provide digital upload of application documents

As the IAM National Pension Fund prepares for a significant increase in Pension Applications, the Benefit Funds Office will be processing applications at our two Funds office locations: Washington, DC and White Plains, NY.

## APPLICATION CHECKLIST

Fill in your name, address, phone number, date of birth, marital status, social security number, and work history.

All applicants must indicate the type of benefit(s) for which you are applying and the name(s) of all contributing employers for whom you've worked with dates of employment. If you are still working for a contributing employer, it will also be important to list your last day worked and intended retirement date.

### Basic Documents to Submit for a Completed Pension Application:

Please provide legible copies of documents, **NOT** the originals. We cannot guarantee the return of original documents.

- ✓ Birth Certificate
- ✓ Marriage Certificate (if married)
- ✓ Disability Award (if applicable)
- ✓ Divorce Decree (if applicable)
- ✓ Spouse's birth certificate
- ✓ Request for ruling on post-retirement employment
- ✓ Direct Deposit Form (with voided check)
- ✓ Retroactive Annuity Starting Date (RASD) form

### Basic Documents to Submit with a Benefit Election Form:

- ✓ Benefit Election Form
- ✓ Spousal Consent Form (if applicable)
- ✓ Form W-4P (tax withholding)
- ✓ Request for ruling on post-retirement employment

## MAIL DELIVERY

The United States Postal System is currently experiencing delays in mail deliveries. You may experience delays in sending and receiving information to and from the Benefit Funds Office. However, rest assured, we are taking proactive measures to ensure all mail once received is processed quickly within the Benefit Funds Office.

# PLANNING TO RETIRE IN 2021?

The Benefit Funds Office is anticipating a large increase in participants applying for their pension benefit in 2021 due primarily to the adoption of the IAM National Pension Fund's Rehabilitation Plan and election of the Preferred Schedule by over 80 percent of bargaining groups in the National Pension Fund. The subsidized benefit elimination for those groups covered under the Preferred Schedule is effective January 1, 2022.

If you are covered under the Preferred Schedule of the Rehabilitation Plan and desire to work into December 2021, please note the following:

- You must send your completed pension application to the Benefit Funds Office so that it is received no later than **December 30, 2021**
- Your Pension Application should include all required forms and supporting documents
- To be considered as "received by the Benefit Funds Office", the Pension Application will need to be stamped as received by our mail room no later than **December 30, 2021**
- **Note:** The postmark date does not qualify, it must be received by the Fund no later than **December 30, 2021**
- To comply with federal regulations, you cannot apply for your pension earlier than **180 days** before your intended pension effective date

If this criteria is met, you can have a last day worked up through and including December 31, 2021, without losing the subsidized benefit, if otherwise eligible.

We highly recommend that if you want to work through and including December 2021 that you pay particular attention to the rules stated in this article and submit your Pension Application in a timely manner. If you have any questions, please contact the Benefit Funds Office Customer Service Department at 1-800-424-9608.

If you are planning to retire anytime in 2021 and apply for your pension benefits, please note the tips on the next page regarding the application process.

### WHAT IS YOUR REHABILITATION PLAN SCHEDULE?

To confirm if your bargaining party has adopted the Rehabilitation Plan and elected a Schedule, log onto IPASS by clicking here.

- If you are an existing user, you can login via the IPASS login screen.
- If you do not have an account, you can create one by clicking the new user button via the IPASS login screen.
- Go under "Get an Estimate" to confirm Rehabilitation Plan adoption and Schedule election.



# COMPLIANCE MAILINGS

The following 2020 Regulatory Notices and Compliance Mailings have been sent out from the IAM Benefit Funds Office.

**NOTE:** The IAM National Pension Fund will be referred to as NPF, and the National IAM Benefit Trust Fund will be referred to as BTF.

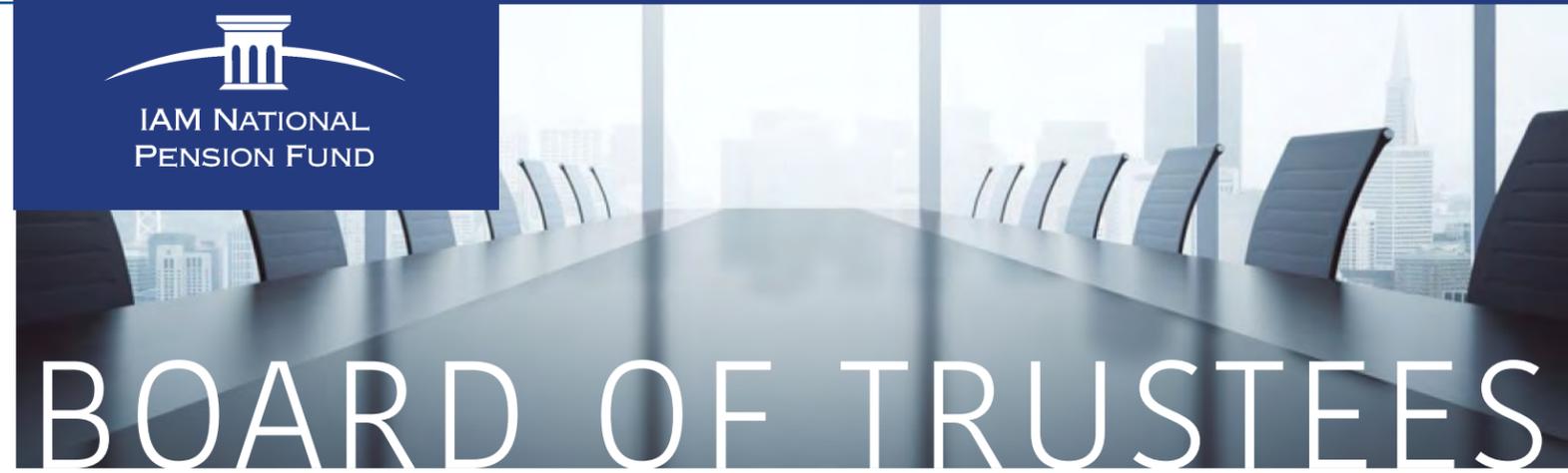
- 2019 IRS Form 1099-R (NPF)
- 2019 IRS Form 1095-B (BTF)
- 2019 NPF Annual Funding Notice
- 2019 NPF, 401(k) Plan and BTF Summary Plan Description Summary of Material Modifications
- 2019 401(k)/BTF Summary Annual Report
- 2019 NPF/401(k) Social Security Administration Letter
- 2019 Federal Tax Withholding Notification (NPF)
- 2020 BTF Annual Mailings (Women’s Health and Cancer Rights Act, Notice of Creditable Coverage & Medicare Enrollment Requirement)
- 2020 Notice of Critical Status (NPF)
- 2021 401(k) Qualified Default Investment Alternative/ Automatic Contribution Arrangement/2020 Fee Disclosure
- 2021 BTF Summary of Benefit Coverage (A, A+, B, C)

**If you did not receive a specific compliance mailing, please contact the appropriate IAM National Pension Fund/401(k) Plan Customer Service at 1-800-424-9608 or the National IAM Benefit Trust Fund Customer Service at 1-800-457-3481.**

## V3: Benefit Administration Systems

The Benefit Funds Office will be rolling out new Benefit Administration Systems in 2021. The IAM National Pension Fund and the IAM National 401(k) Plan are implementing a new Benefit Administration System, known as “V3”, which will go live in Summer 2021. The National IAM Benefit Trust Fund will implement a new system in Fall 2021.

For participants, V3 will streamline the pension application process and customer service experience as well improve access and information available on IPASS. IAM National Pension Fund participants will be required to re-sign into the new Benefit Administration System. Details and instructions will be forthcoming on the Benefit Funds Office website.



# BOARD OF TRUSTEES

## WELCOME OUR NEW EMPLOYER TRUSTEE



Jim McGrath, a Philadelphia native, was recently appointed to the IAM National Pension Fund. He has been an active Trustee on the IAM National 401(k) Fund since 2014. Jim currently serves as a Department Manager for UPS, with primary responsibilities including Finance oversight for Global IT and ENG as well as Strategy, Facilities, and Human Resources for the IT organization. He has held various Finance and Accounting positions within UPS in Pennsylvania, Florida and Georgia and has been with UPS since 1989.

He has served as a Trustee for the UPS Pension Plan and several other Multi Employer Pension and Health and Welfare Funds including Local 177 I.B.T, Local 804 I.B.T, and Local 447 IAM.

He holds a dual Bachelor’s degree in Business Law and Finance from Temple University and earned his Master’s degree from Widener University in Pennsylvania. In addition, he holds a Series 6 and 63 license.

He is married to his wife Denise, they have five children, and currently reside in Cumming, GA.

## IAM NATIONAL PENSION FUND TRUSTEES

The IAM National Pension Fund Trustees are:

UNION TRUSTEES

- Rickey Wallace
- James Conigliaro
- Brian Bryant
- Steve Galloway

EMPLOYER TRUSTEES

- Henry Eickelberg
- David Leib
- Jim McGrath
- Justin Welner

For more information on the IAM National Pension Fund Board of Trustees click [here](#).





# SPECIAL ENROLLMENT

## Participant Obligations

Please be keenly aware of the National IAM Benefit Trust Fund rules regarding the special enrollment of qualified dependents. Not only are these Plan rules, but also requirements under the **IRS codes**, also requirements under the law. They are not subject to change by the Board of Trustees.

What type of events fall under “special enrollment”?

- Birth of a Child
- Marriage
- Adoption

In these cases, you must submit completed enrollment forms and provide required supporting documentation (Birth Certificate; Marriage Certificate; and/or Adoption Papers) to the Benefit Trust Fund Customer Service after the event. Failure to do so will result in a denial of coverage until the next enrollment period.

**Example A:** If you are going to get married and plan on adding your spouse to your healthcare and prescription coverage, you must enroll your spouse and provide the marriage certification after the marriage takes place. Failure to do so will result in your spouse not being eligible for coverage to be added until the next enrollment period for your employer group.

## PLEASE NOTE:

Due to the global pandemic, the Department of Labor’s Employee Benefits Security Administration has provided temporary relief from this 30-day deadline allowing additional time to submit special enrollment documents. This relief will last until 60 days after the announced end of the National Emergency. If you have questions about the time extension under these guidelines, please contact the National IAM Benefit Trust Fund Customer Service at 1-800-457-3481.

## MEDICAL RX CHANGES



Effective January 1, 2021, the Board of Trustees has approved:

- HIV PrEP medication, including Truvada and Descovy, are covered with no cost sharing, under the Affordable Care Act.
- Certain dermatological products (wound care products and artificial saliva products) available over the counter are now classified as medical devices and will not be covered under the pharmacy benefit plan.

**Example B:** If you are welcoming a new baby to your family, you must enroll and provide the supporting documentation within 30 days of the birth or the baby will not be eligible for coverage until the next enrollment period.

**DO NOT wait** for the child’s birth certificate. This is not an exception to the special enrollment rule. If you do not have the birth certificate available initially, contact the National IAM Benefit Trust Fund Customer Service, enroll the child, and provide any paperwork regarding the birth within 30 days of the birth. This will ensure the enrollment is timely and you can send in the birth certificate when you receive it.

**PLEASE** pay strict attention to the Special Enrollment requirements. No one wants to tell a new family member that they do not have healthcare coverage because you missed the 30-day enrollment requirement. Unfortunately, we have seen this happen too many times in the past.

**Do not let it be you.**

If you have questions, call the National IAM Benefit Trust Fund Customer Service at 1-800-457-3481.

# VIRTUAL CARE

## HOME COVID-19 TESTS

The National IAM Benefit Trust Fund is waiving out-of-pocket costs for COVID-19 FDA-approved diagnostic testing through February 15, 2021.

At-home specimen collection kits that are FDA-approved (such as the Pixel by LabCorp testing kit) will be covered by the Benefit Trust Fund (at no cost to you) when medically necessary based on either your doctor’s recommendation or outcomes from the Buoy for Cigna Symptom Checker.

For more info go to:  
[www.pixel.labcorp.com/cigna](http://www.pixel.labcorp.com/cigna)

Click the play button below to watch a message from the Co-Director of Operations of the National IAM Benefit Trust Fund, Diana Lott.



## CIGNA TELEHEALTH

Virtual care (telehealth) combines in-office quality with in-home privacy and convenience.

With medical and behavioral virtual care, you and your eligible family members can easily connect with board-certified doctors, pediatricians, nurse practitioners, and licensed therapists or psychiatrists without leaving your home, work, or wherever you may be.

### How does virtual care work?

Depending on your plan and location, eligible National IAM Benefit Fund Trust participants can connect with board-certified medical providers and licensed therapists online using a phone, tablet, or computer.

### You can:

- Connect 24/7 with board-certified providers for more than 80 minor medical conditions.
- Schedule online appointments with licensed counselors or psychiatrists for behavioral or mental health conditions.
- Have a prescription sent directly to your pharmacy, if appropriate.

To schedule a virtual care appointment online, log in to [myCigna.com](http://myCigna.com).



## DELTA DENTAL® REMINDERS

Under Delta Dental, you have two network options: PPO Network or Premier Network. The PPO network has the same high-quality dentists as the Premier Network but provides greater saving opportunities for you and the National IAM Benefit Trust Fund. To learn more about the PPO network, contact the National IAM Benefit Trust Fund Customer Service at 1-800-457-3481.

Delta Dental's virtual toolbox is easy, fast, and secure!

Improved participant website with tools that work with your schedule!

- Check eligibility
- View benefits
- Find dentists
- View claims
- Manage profile

## EYEMED™ REMINDERS

Improved participant website!

Tools that work with your schedule!

**NEW!** Optimized navigation with a streamlined look and feel

**NEW!** Savings summary

**NEW!** Toggle between English & Spanish

Access the EyeMed participant app with facial recognition and one-touch ID and enroll in text alerts for personalized benefit reminders.

**KNOW BEFORE YOU GO!**

Click here to access EyeMed education tools customized with YOUR benefits. Find out your out-of-pocket costs before your appointment.

## NEW PLAN D2 DESIGN

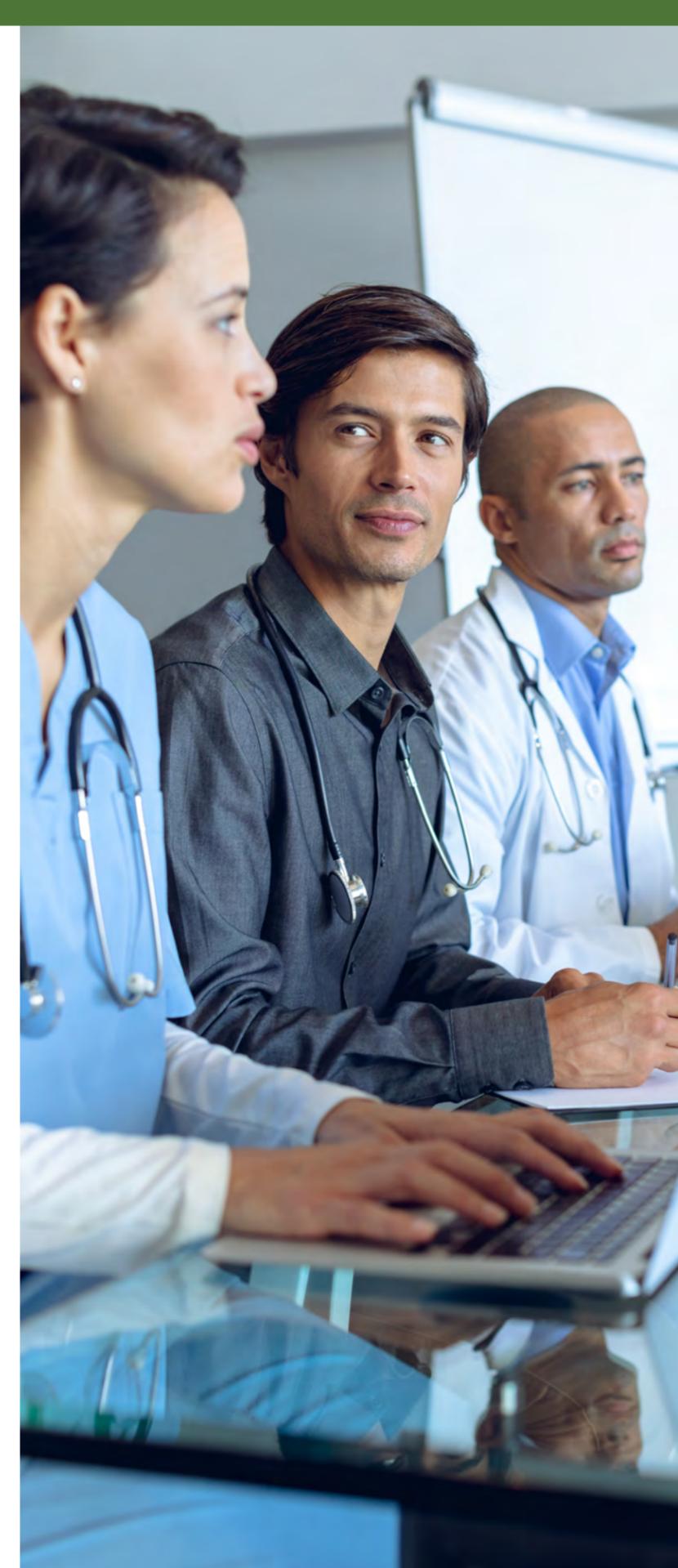
With the limited enrollment in Plan D/D+ in the past three years, the Board of Trustees have developed a new Plan D2 for medical and prescription drug coverage to better meet the needs of participants and provide a more competitive option for the marketplace. The new Plan D2 design became effective January 1, 2021.

Plan D and D+ were eliminated on December 31, 2020. For more information on the new Plan D2 option, contact the National IAM Benefit Trust Fund Customer Service at 1-800-457-3481.

## HARTFORD LIFE AD&D

The Board of Trustees approved a new life insurance / accidental death and dismemberment (AD&D) policy vendor for the National IAM Benefit Trust Fund. Effective January 1, 2020, the National IAM Benefit Trust Fund switched from Cigna to the Hartford.

Current group life insurance holders were mailed their certificates on November 13, 2020. For more information on the Fund's Life Insurance and AD&D policies, contact the the National IAM Benefit Trust Fund Customer Service.



# IMPROVED JOHN HANCOCK WEBSITE



John Hancock, the IAM National 401(k) Plan's recordkeeper, has designed a new streamlined website for participants. The new website offers:

- Easier navigation through all account information that you are used to accessing
- A virtual retirement goal tracker on the home page
- A new and improved personalized retirement planner

\*Any personal or financial data that you entered into the previous retirement planner was not transferred into the new design.

Check out John Hancock's website at:  
[myplan.johnhancock.com](http://myplan.johnhancock.com)

## DESIGNATE A BENEFICIARY

Currently there are more than 23,000 participants in the IAM National 401(k) Plan without a beneficiary on file. Adding a beneficiary only takes 30 seconds!

Participants can add a beneficiary by:

- Calling John Hancock at 833-388-6466
- Logging in to your John Hancock account on: [myplan/johnhancock.com](http://myplan/johnhancock.com) then:
  1. Click on the "my profile" tab in the upper right hand corner
  2. Select "update my beneficiary info"

Please note that if you participate in both the IAM National Pension Fund and the IAM National 401(k) Plan, you must designate beneficiaries for both separately. Beneficiary designations for the IAM National 401(k) Plan do not transfer to the IAM National Pension Fund and vice versa.

## ALERT 2021 IRS Contribution Limits: Unchanged from 2020

401(k) contribution limits will remain the same as 2020: \$19,500 for individuals. Those age 50 and older are allowed an additional \$6,500 catch-up contributions.

Click the play button below to watch a message from the Director of 401(k) and Special Projects, Ilana Boivie.



## COMING IN OUR NEXT ISSUE



PENSION APPLICATION FAQs AND  
COMMON MISTAKES TO AVOID



HEAR FROM OUR CUSTOMER SERVICE  
TEAM AND HOW THEY CAN HELP YOU!



COMING SOON - IAM NATIONAL  
PENSION FUND'S NEW DIGITAL  
APPLICATION

SUBSCRIBE TO THE BENEFITS SPOTLIGHT BY CLICKING HERE

Benefits Spotlight is a publication from the IAM National Benefit Funds Office. The information in this newsletter is intended to highlight certain information about your benefits and provide other information about the Benefit Funds Office. Benefits Spotlight is not a substitute for official Plan Documents. The text of the Plans themselves, as interpreted by the Boards of Trustees, represents the final authority in all cases.