

JOINT COUNCIL NO. 28 ANNUAL MEETING

November 20, 2020



Administrative Office Updates

Prepared By: Northwest Administrators, Inc.



Founded in July 1977 the Pacific Coast Benefits Trust is a defined contribution pension plan that has grown to cover approximately 46,000 active participants in the Western United States. In 2020, Trust assets exceeded \$650 million.

Background

- The Pacific Coast Benefits Trust (PCBT) is a “Defined Contribution” Plan which, in general, provides lump sum distributions. Trust purchased annuities are available for eligible participants.
- Only employer contributions per the CBA and Subscription Agreement are allowed. Employees/participants cannot make their own contributions.
- Participants are 100% vested with the first employer contribution on their behalf.
- Members registered on the www.nwadmin.com website are able to view their two most recent PCBT statements.
- Minimum new employer contribution rate is \$0.10 per hour.

By the Numbers

- The average account balance is approximately \$4,500.
- The earnings posted to participant accounts for the 6-month period ending June 2020 was -1.10%, however, 2020 year-to-date earnings through October 2020 (10-month period) is + 3.7%.
- The current asset allocation model is as follows:

Policy Percentage	Investment	Management Firms
Fixed Income 65%	Fixed Income	<ul style="list-style-type: none"> • Northwest Administrators, Inc. • PIMCO • Washington Capital Management
	Mortgage Income	<ul style="list-style-type: none"> • Washington Capital Management
Public US Equity 25%	Large Cap	<ul style="list-style-type: none"> • Golden Capital Management
	Small/Mid Cap	<ul style="list-style-type: none"> • BlackRock Russell 3500 Index Fund
Public International Equity 10%	International Growth	<ul style="list-style-type: none"> • American Funds
	International Value	<ul style="list-style-type: none"> • Dodge & Cox International

- Contributions average approximately \$2.6 million per month.
- The Trust pays an average of about \$1.9 million in benefits per month.
- Currently, the Trust maintains records on approximately 142,000 individual participant accounts.



PRINTING SPECIALTIES
AND PAPER PRODUCTS
JOINT EMPLOYER AND UNION
HEALTH AND WELFARE FUND

2323 EASTLAKE AVE E, SEATTLE WA 98102

SEATTLE (206) 726-3291 TOLL FREE (800) 525-1817

The Printing Specialties and Paper Products Joint Employer and Union Health and Welfare Fund was originally established in Los Angeles, CA on October 2, 1952, as a result of a Trust Agreement between the Printing Specialties Unions and certain paper products industry employers. There were approximately 800 employees and their families and 24 companies participating in the Fund. As of October 2020, there are approximately 3,100 employees and their families and 56 Employers participating in the Fund.

General Information

- To participate, employers enter into a signed written collective bargaining agreement with Teamsters District Council #2.
- Currently, the Fund covers participants in the following states:
 - Washington
 - Oregon
 - California
 - Idaho
 - Colorado
- In most areas, the Fund offers a PPO medical and HMO medical plan option from which a participant may choose.
- The Plan's PPO's are Blue Shield of California (in California), **First Choice (in Washington)**, and First Health (all other states) for medical services.
- The Plan's HMO options are Kaiser (in all states except Idaho) and United Healthcare in Oregon.
- The Fund also provides life insurance, accidental death and dismemberment coverage, dental, vision, supplemental life insurance, and a short-term disability plan.



RETIREE'S WELFARE TRUST

2323 EASTLAKE AVE E., SEATTLE WA 98102 • PHONE (206) 329-4900 • FAX (206) 726-3209

Founded in 1975, the Retiree’s Welfare Trust has been providing medical and prescription drug benefits to Teamster retirees and their families for 45 years.

General Information

- Total Trust assets are approximately \$88 million.
- Currently, on average there are approximately 11,400 active employees reported each month from 181 employer accounts.
- There are approximately 7,800 total participants (retirees, spouses, dependents) in the Trust. Of those 6,300 are Medicare eligible and 1,500 are pre-Medicare.
- In an average month, the Trust will pay approximately \$2.3 million in medical/Rx benefits.
- The RWT-29 Plan of benefits can no longer be bargained into contracts renewing on or after January 1, 2013. The RWT-29 Plan benefits will continue to be maintained for current participants.
- The Retiree’s Welfare Trust is an independent stand-alone Trust (not part of an active trust) and as such, is exempt from some of the mandates of the Patient Protection and Affordable Care Act (PPACA).

Rates and Plan Changes

- The employer and retiree contribution rates for the RWT-Plus and RWT-Plus XL plans will remain unchanged for 2021.

Monthly Rates*	RWT Plus	RWT Plus XL
Employer Contribution Rate	\$94.85	\$175.00
Retiree/Spouse < 65	\$390	\$150
Medicare Eligible Retiree/Spouse > 65	\$129	\$50

*Rates for dropped/closed employers available upon request

- **The RWT-Plus XL Plan cannot be bargained mid-contract.** The Trust will only permit eligible parties to bargain the RWT-Plus XL Plan effective with a new or renewing agreement beginning August 1, 2018.
- **Medicare Supplement Enhanced Coverage** - Effective January 1, 2021, the RWT-Plus and RWT-Plus XL Medicare Supplement Plans increased the amount the Plan pays towards Medicare “deductibles and copayments” to 100% of the patient responsibility.
- **Emergency Treatment for Medicare Participants Outside of the United States** - This benefit applies to all eligible participants and dependents covered under the Retiree’s Welfare Trust Medicare Supplement Plan. This benefit covers emergency medical treatment while traveling outside the United States during the first 60 days of travel only. 80% of charges up to \$25,000 maximum annually. Please note the Trust does not cover medical tourism or routine medical care for those living outside the United States.



TEAMSTERS LIFE WITH DUES TRUST FUND

2323 Eastlake Avenue East • Seattle, WA 98102
(206) 329-4900 • FAX (206) 726-3209

Administrative Office Transition

This year Teamsters Life with Dues transitioned from being self-administered to engaging Northwest Administrators, Inc. for third-party administrative functions. Thanks to all the Locals for your patience during this transition, it was greatly appreciated.

Administrative Office Updates

- The Trust's forms (beneficiary, application and waiver, etc.) can be found and downloaded at www.nwadmin.com. Please contact the Administrative Office if you need information on how to register on the NWA website.
- The Administrative Office has also created and sent a *Summary Plan Highlights* for each Local Union. This document will give members information on eligibility and the Local's specific plan benefit. If you currently include an SPD in your new hire packet, the *Summary Plan Highlights* might be a great alternative for your Local.

Trust Numbers

- 51 Teamster Local Unions in the 13 Western States participate.
- The Trust has paid 176 claims totaling \$969,500 in benefits in 2020.
- The following is the breakdown of the number of Locals that participate in each Plan. Ten (10) Locals participate in Plan A, three (3) Locals participate in Plan B, eleven (11) Locals participate in Plan C, nine (9) Locals participate in Plan D, eight (8) Locals participate in Plan E, three (3) Locals participate in Plan F, and eight (8) Locals participate in Plan G. Thirteen (13) Locals buy-up to include the A D & D policy.

NWA Contacts

- Rachel Mc Kibbin is the primary Account Executive on the Trust. If you have any questions, you can reach Rachel at (206) 926-2698 or via e-mail at rmckibbin@nwadmin.com. John Mowery is the secondary Account Executive on the Trust. He can be reached at (206) 568-3683 or via e-mail at jmowery@nwadmin.com.
- Ron Bush is the Claims Processor for the Plan. During the COVID-19 pandemic you can e-mail claims to rbush@nwadmin.com.

Teamsters Life with Dues Benefit Trust

Plan Overview



Teamsters Local Union No. XXX provides your Beneficiary a Life Benefit if you pass away while a member in good standing with your Local Union. The following is a brief summary of your Plan Benefits:

Your Current Plan Benefit	\$6,000 with an additional Accidental Death and Dismemberment and Seat Belt Benefit.
Eligibility Requirements	You are eligible to participate in the Plan if you are a Member of a Local Union that participated in the Plan and you are in Good Standing with your Local Union. Special Eligibility for Seasonal Workers. Please see Plan documents and your Local Union for further details.
You Can Lose Your Eligibility	Failing to remain in Good Standing with your Local Union. If you are a Seasonal Employee or Agricultural Worker who is not required to pay union dues during a layoff, when you fail to make a required contribution to your Local Union during a layoff to maintain membership.
Your Eligibility Can Be Extended if You Leave Teamster Employment	While you are in Good Standing with your Local Union you become totally disabled, your eligibility can be extended for up to two (2) years during the time you are disabled. Please see Plan documents and Local Union for further details. While you are in Good Standing with your Local Union you are called to Active Military Duty and your military service is covered under the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended, then you will continue to be an eligible participant during your time of service and for a period of thirty (30) days after your discharge.
Extension of Benefits	Please contact your Local Union to complete to necessary forms for an extension of eligibility to be granted.
Naming a Beneficiary	You may name one or more persons as a Beneficiary on a Designation of Beneficiary Form. This form is provided to you by your Local Union. If you don't name a beneficiary, the Plan will pay your Member Life Benefit or Accidental Death Benefit in Preferential Beneficiary order (please see Plan Documents for further details).
What happens if I designated my Spouse or State Registered Domestic Partner and then get a Divorce or the Domestic Partnership is Terminated?	If you become divorced or your state registered domestic partnership is terminated, the designation of your former spouse or former state registered domestic partner as a Beneficiary will be canceled automatically. If you want that person to continue to be your beneficiary, you must re-designate them as a Beneficiary after the divorce or termination of your state registered domestic partnership from him or her to receive the Benefits.

This summary is not intended to be an all-inclusive description of Plan benefits and does not cover all limitations or exclusions. This summary should not be used in lieu of the Summary Plan Description. While every effort has been made to ensure this information is accurate, if there are any discrepancies between this summary and the official Plan documents, the official Plan documents govern. Please refer to plan booklets for complete details.



www.wateamsters.com

The Trust’s one stop place to locate plan information, look up network providers, access Plan documents, learn more about Plan benefits and link to plan service providers.

COVID-19 Response by the Trust

The Trustees implemented a temporary **Extension of Coverage** during the COVID-19 crisis. The Extension of Coverage **provides up to 3 months of coverage** to any participant who is terminated, laid off or has their hours reduced below the monthly threshold beginning March 2020, at no cost to the impacted participant or their employer.

Effective March 1, 2020, **telemedicine and virtual care** are covered as any other office visit and subject to the applicable copay or coinsurance depending on whether the services are provided by a Premera PPO provider or a non-PPO provider.

Teladoc continues to be available at **no cost to participants** and covered family members. Teladoc offers secure, on-demand, around-the-clock access to board-certified physicians – from home, work, or wherever. To request either a telephone or video consultation, participants can visit teladoc.com/premera and set up or login or **call (855) 332-4059**.

Learn more at www.wateamsters.com/benefits/virtual-care/.

Health Assessment & Annual Enrollment

Annual Enrollment and the optional Health Assessment began November 1st and will run through December 15, 2020. All Trust participants are required to enroll annually to ensure the Trust has the most up to date address and dependent information.

As in prior years, the Trust will offer participants an incentive to complete the Health Assessment, a quick, confidential and easy questionnaire that helps participants evaluate and track their health from year to year.

* Remember: Both the participant and eligible spouse or covered domestic partner must take the Health Assessment by December 15th. If only one completes the assessment, neither will receive the incentive.

By The Numbers

- Assets are over \$250 million.
- In an average month, the Trust will pay approximately \$23 million in medical, prescription, dental, vision and time loss claims.
- The Trust covers nearly 19,000 participants and their dependents for an approximate total of 50,000 covered lives.

Top self-reported health conditions by age

Ages ≤29	Anxiety
Ages 30-39	Low Back Pain
Ages 40+	High Blood Pressure

Top stressors

Male	Female
Finances	Finances
Family	Family
Overworked	Overworked
Health	Sleep
Sleep	Health

Note

- The Trust offers health coaching for lifestyle/chronic conditions. Find out more at wateamsters.com/wellness.
- The Trust also offers an EAP for legal, financial and family services. Find out more at [wateamsters.com/benefits/Mental & Behavioral Health](http://wateamsters.com/benefits/Mental%20&%20Behavioral%20Health).



Western Conference of Teamsters Pension Trust

An Employer-Employee Jointly Administered Pension Plan - Founded 1955

Office of the Administrative Manager
2323 Eastlake Avenue E., Seattle, WA 98102
(206) 329-4900

WCT Pension Trust 65th Anniversary

In 2020, the WCTPT celebrates its 65th anniversary. As one of the Pension Plan's founding Joint Councils representing employees from the brewery industry in the Northwest, congratulations to all of you from JC 28. You have been a critical part of the Plan's success!

Administrative Office Service in the COVID-19 Age

With the COVID-19 pandemic, a top focus of the WCTPT Pension Service Department is to ensure timely processing of Plan Members' pension applications and death benefits. Yet with the pandemic it can be difficult for members to navigate with stay at home or other restrictive orders. Therefore, in partnership with Trust Counsel, Pension Service implemented numerous administrative changes and accommodations in order to support Plan Members and alleviate some of the burden for them that can be present during the application process. One of the most significant accommodations is the Trust's response to the IRS' temporary relief granted from the physical presence requirement for spouse consent under qualified retirement plans. This temporary relief allows a Plan Member's election or spouse consent to be witnessed by a Plan representative using live audio-visual technology. It also enabled remote notarizations executed via the same technology. Field service reps have been able to implement procedures using audio-visual technology to accept or witness spouse consents creating a COVID-19 safe environment for Plan Participants and Administrative Office employees. Several other temporary administrative accommodations that have little to no risk to the Trust, yet benefit the member, have been implemented and will be in place until at least the end of the year.

2019 Annual Funding Notice and Other Financial Information

- As required by the Pension Protection Act of 2006 (PPA) and the Multiemployer Pension Reform Act of 2014 (MPRA), the Plan issued its *2019 Annual Funding Notice* [Section 101(f) Notice] to all Plan members in April 2020. The Notice included information on the Plan's funded percentage, funding status and other information. The Plan's actuary has certified that for both the 2019 and 2020 Plan years, the WCT Plan is in the **green zone**. The *2019 Annual Funding Notice* and corresponding *PPA Actuarial Certification for 2020* are also posted on the Plan's website.
- In early November 2020, the Trust issued its *Plan Summary Information* notice [Section 104(d) Notice], as prescribed by the PPA, to all contributing employers and sponsoring unions of the Plan. Much of the information contained in this report is derived from the Plan's annual report, Form 5500, and particularly from Schedule R. This notice was for the Plan year beginning January 1, 2019 and ending December 31, 2019. It is also posted on the Plan's website.

Trust Website (wctpension.org) Updates

In May 2019 the Trust introduced a new interactive feature on the Plan's website which allows active and inactive participants and retirees the ability to view and update their personal and contact information (view-only for retirees), review their designated Plan beneficiary, choose their preferred delivery setting for Plan communications ("opt-in" for receipt of electronic documents), and view Personal Benefit Statements (active members only) for the three most recent years.

The Trust continues to add new features and documents to the Trust website, including the newer English and Spanish-language versions of the 2018 Summary Plan Booklet (SPD), an updated 401(k) Comparison, and a Plan Highlights brochure that includes a Spanish-language version. In addition, the website includes Video Tutorials, which are short videos on various subjects to help explain several Plan concepts, how to fill out certain Plan forms, or how to read different products of the Trust. One of the most recent Video Tutorials reviews recent changes made to the Plan's Suspension of Benefits Rules. Most of the Trust Fund's publications are available in PDF form on the website, including the Pension Plan document, Agreement and Declaration of Trust, 2018 SPD (English and Spanish-language versions), Form 5500s, Actuarial Reports, Actuarial Funding Certifications, Annual Funding Notices, the Notice to Employers and Unions, E-U form, and other Trust forms and documents. In addition, a number of fillable Plan forms for Participants, Retirees, Beneficiaries, Local Unions and Employers are available on the Trust website.

Personal Benefit Statements

The latest annual Personal Benefit Statements (PBS) were issued by the Trust in late May 2020 to all Plan participants who worked at least 250 covered hours in 2019 and for whom the Trust had a current address. Over **229,000 statements** were mailed this year to participants throughout the West, as well as participants from newer units outside the West.

The WCT Pension Plan is Still Growing!

The years 2019 and 2020 have seen continued Plan participant growth from existing and new groups, both inside and outside the West. Active Plan participants totaled **221,626 for 2019, the sixth consecutive year of growth in active participants**, and increasing Plan coverage to **29 states** in 2019. Such growth in a multiemployer defined benefit pension plan is rare in this day and age. **It is through your continued Union organizing and representation efforts that this is possible and Joint Council 28 is certainly a big part of those results. Keep up the great work!**

WESTERN CONFERENCE OF TEAMSTERS SUPPLEMENTAL BENEFIT TRUST

The Western Conference of Teamsters Supplemental Benefit Trust was established as of April 1, 1982 and was developed to provide an annual benefit to retirees of the freight industry. The Supplemental Plan pays an annual benefit in addition to the pension a retiree receives from the Western Conference of Teamsters Pension Plan (Primary Plan).

Eligibility

Generally, a participant will be eligible for Supplemental Plan benefits if they have received the Primary Plan pension for at least 12 months and their last employer before retirement has contributed to the Supplemental Plan on their bargaining unit employees for at least 12 months. If a participant's last employer was YRC, they are advised to contact the Administrative Office for eligibility.

Benefit payments under the Plan are sent out once a year. In May 2020, NWA sent out 16,247 checks totaling just over \$6,700,000. Additional check runs will be done during the course of the year as needed.

Annual Funding Notice and Other Financial Information

As required by the Pension Protection Act of 2006 (PPA), the Plan issued its *Annual Funding Notice* [Section 101(f) Notice] to all Plan members in July 2020. The Notice included information on the Plan's funded percentage, funding status, investments and other information. Last year the Plan's actuary certified that for the 2019 Plan Year, the Supplemental Plan remains in the *green zone*.

Summary Plan Description (SPD)

The Plan's Summary Plan Description (SPD) is available on the Plan's website at www.wetsbp.org.

Retiree and Participant Inquiries

The NWA office in Pasadena, California is the primary contact for retiree and participant questions and claim inquiries. Contact information for the Pasadena office is:

WCT Supplemental Benefit Plan
225 South Lake Avenue, Suite 1200
Pasadena, CA 91101-3000

Toll-Free Number (8:30 a.m. – 5:00 p.m. – Monday through Friday)
(877) 304-4289

Local Union Inquiries

Local Union inquiries may be directed to Tony Ah-Hing at (650) 827-2107 or tah-hing@nwadmin.com or Paul Sangalang at (206) 568-3685 or psangalang@nwadmin.com.



Western Teamsters Welfare Trust

An Employer-Employee Jointly Administered Welfare Trust

Retiree Self-Pay Rates for 2021

There is no increase in self-pay rates for Medicare and Non-Medicare retirees and spouses for 2021, with some of the rates even decreasing in amount. This is the tenth consecutive year where there has not been an increase to the retiree self-pay rates.

Effective August 2020 hours/September 2020 Payment (Master Freight)

Effective August 1, 2020 (August hours/September contribution), the employer contribution into the Western Teamsters Welfare Trust (WTWT) increased by \$.42 per hour. This increase is applicable to both the Active Regular level of benefits and the Catastrophic level of benefits. There are no other increases to the Casual contributions or other contributions into the VEBA pre-funding program. The following are the rates effective with the August 2020 employment hours/September 2020 payment:

<u>Contribution Rate Designation</u>	<u>Rate</u>
Active Regular Benefits (\$.42 per hour, \$72.66 per month)	\$ 1,992.69
Active Regular VEBA Pre-Funding (No Change)	\$ 69.20
Catastrophic H&W Plan (\$.42 per hour, \$25.20 per month)	\$ 632.00
Catastrophic VEBA Pre-Funding (No Change)	\$ 24.00
Casuals - per day (No Change)	\$ 26.80
Casuals - per # of 4- and 5-hour shift (No Change)	\$ 13.40
Casuals VEBA Pre-Funding per day (No Change)	\$ 3.20
Casuals VEBA Pre-Funding per # of 4- and 5-hour shift (No Change)	\$ 1.60

Participant and Retiree Inquiries

Participant and retiree questions should be directed to NWA's dedicated WTWT toll-free telephone line at **(800) 872-5439**.

Local Union Inquiries

Local Union inquiries may be directed to Paul Sangalang at (206) 568-3685.