

ROOFERS' LOCAL UNION NO. 33 INSURANCE FUND

53 EVANS DRIVE
P. O. BOX 9106
STOUGHTON, MASSACHUSETTS 02072
TELEPHONE (781) 341-1657



MEDICAL OPT-OUT INFORMATION

Dear Member:

Effective October 1, 1996, the Board of Trustees for the Roofers' Union Local 33 Insurance Fund are pleased to offer the option to "Opt-out" of insurance coverage.

If you have satisfied the Insurance Funds eligibility requirements for coverage, you have the option of waiving medical care coverage in favor of a cash payment. **This opt-out provision is available to a member who can demonstrate that they are covered by another medical plan, such as under the plan of a spouse's employer.**

If you choose to "Opt-out", effective April 1, 2012, you will receive a payment of \$1000.00 for each six month Coverage Period. You will receive the cash payment at the end of the Coverage Period for which you waived benefits. (April 1, 2012- September 30, 2012 opt-out is paid out Oct 1, 2012).

Your decision regarding the "Opt-Out" will remain in effect for the entire plan year (April 1st to the following March 31st), unless special circumstances arise which would entitle you to change your decision.

Under Federal and State tax laws, certain taxes will be payable on the amount you receive in cash. The Trustees, however, will take this into consideration prior to determining the opt out amount to assist you with your tax liability.

If you are interested in waiving your medical coverage, please complete the enclosed election form and return it to the Fund office with proof of other medical coverage.

If you have any questions, or would like further information, please call the Fund Office.

The Trustees are pleased to offer this benefit to our membership.

Sincerely,

Employer Trustees

Josh David
David Klein
John Marcone

Union Trustees

Paul Bickford
Mark B Brousseau
Edward Rolfe

ROOFERS UNION LOCAL NO. 33

INSURANCE FUND

OPT-OUT ELECTION FORM

I hereby elect to waive my entitlement to medical insurance benefits for the period of April 1, 2012 through September 30, 2012 in favor of a cash payment of \$1000.00.

I recognize that if I continue to be eligible for medical coverage I will be eligible to OPT-OUT again. (unless there is a change in my family status as permitted under Section 125 of the Internal Revenue Code) (See Exhibit A).

I understand that this payment will be made to me in two installments of \$1000.00 at the end of each six month coverage period. **I understand that should I remain eligible for the next coverage period, I will be eligible to opt out for that period.**

I acknowledge that certain Federal and State taxes will be payable on the amounts that I receive, but that the Fund Office has taken this into consideration prior to determining the OPT-OUT amount to assist me with my tax liability.

Participant's Signature

Social Security Number

ROOFERS' UNION LOCAL NO. 33

INSURANCE FUND

CERTIFICATION OF COVERAGE FORM

I hereby certify that I am receiving medical insurance benefits under the

(Indicate name of company of organization sponsoring the plan)

Name of Insurance Company

Policy Number

A copy of my identification card for this medical plan is attached.

I have notified the Trustees of the Roofers' Union Local No. 33 Insurance Fund that I have waived medical coverage for the period of April 1, 2012 through September 30, 2012. I understand that if I continue to be eligible for health coverage I will be eligible to OPT-OUT again.

I understand that only under certain circumstances described under Section 125 of the Internal Revenue Code (See Exhibit A), will I be able to change my decision regarding the OPT-OUT provision.

Participant's Signature

Social Security Number

EXHIBIT A

Change in Family Status Under Section 125 of the Internal Revenue Code

A Plan may permit a participant to revoke his election regarding the waiver of medical coverage (OPT-OUT) for the following reasons:

- * Marriage
- * Divorce
- * Birth or adoption of a child
- * Death of spouse or dependent
- * Unpaid leave of absence of the participant's spouse
- * Significant change in coverage due to spouse's employment
(example: full time to part time status or vice versa)

OPT-OUT elections can be changed only if they are necessary as a result of family status changes.