



# IBEW

INTERNATIONAL BROTHERHOOD OF  
ELECTRICAL WORKERS LOCAL NO. 150  
FRINGE BENEFIT FUNDS



IBEW Local No. 150 Welfare Fund  
IBEW Local No. 150 Pension Fund  
IBEW Local No. 150 Vacation Fund  
IBEW Local No. 150 Supplemental Pension Fund

Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

June 2024

## IMPORTANT NOTICE

TO: All COBRA PARTICIPANTS OF IBEW LOCAL NO. 150 WELFARE FUND

RE: COBRA RATE INCREASE

Dear COBRA Participant:

***The Trustees have approved adjustments to the COBRA medical premium rates effective July 1, 2024.***

You are currently receiving medical, prescription drug, dental and vision benefits through the Plan as a Consolidated Omnibus Budget Reconciliation Act (“COBRA”) participant. The premium rates for coverage under COBRA are tied to criteria determined by the federal government. Each year, the Board of Trustees reviews the COBRA premium rate to determine if it should be adjusted up or down. As a result of the Board’s review, starting **July 1, 2024** the current monthly premium for COBRA coverage will be **increasing** as follows:

- Single COBRA: Medical - \$743.00; Medical/Dental/Vision (M/D/V) - \$794.50
- Family Coverage: Medical - \$2,199.20; M/D/V - \$2,351.70
- Over Age Dependent Child – Medical - \$743.00; M/D/V - \$794.50
- Retiree or Spouse or Ex-Spouse Under age 65: Medical - \$1,699.00; M/D/V - \$1,750.50
- Retiree Under age 65 with Family: Medical - \$4,188.50; M/D/V - \$4,346.40
- Spouse or Ex-Spouse (Age 65 and over): Medical - \$607.70; M/D/V - \$659.20
- Spouse or Ex-Spouse (Age 65 and over) With Dependents: Medical - \$1,398.20; M/D/V - \$1,504.60
- Retiree or Spouse or Ex-Spouse (Under Age 65) With Dependents: Medical - \$2,489.60; M/D/V - \$2,595.90

If you have any questions regarding the above material, please do not hesitate to contact the Fund Administrator’s office (Eligibility Department) toll-free at 877 478 4542.

***This Notice is a Summary Material Modification (SMM) within the meaning of Section 104 of the Employee Retirement Income Security Act of 1974. A SMM describes changes to the information provided in the most recent Summary Plan Description (SPD). This SMM describes important changes to the Welfare Fund effective as of the date listed above. Please keep this SMM with your SPD for future reference. Please also feel free to contact the Fund office if you would like to request a copy of the Welfare Fund document, SPD, or any SMM relating to this Welfare Fund.***

Sincerely,  
Board of Trustees, IBEW Local No. 150 Welfare Fund

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