

TWIN HORSE CRIER

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Hello, Spring!



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Congratulations to the recent Retirees!



Summary Of Material Modifications

The Board of Trustees of the Teamsters Joint Council No. 83 of Virginia Health and Welfare Fund (“Fund”) is pleased to announce the following benefit improvements to the Teamsters Joint Council No. 83 of Virginia Health and Welfare Plan, effective April 1, 2025. This Notice describes the benefit improvements and amends certain sections of your Summary Plan Description. Please keep this Notice with your Summary Plan Description so that you can refer to it when necessary. For more information regarding these changes to the Plan, please contact the Trust Fund Office at (804) 282-3131 or toll-free at (800) 852-0806.

Increase to the Dental Annual Maximum

- For Plan 9 (Series I and II), the maximum will increase from \$750 per year to \$1,400 per year.
- For Plan 9 ACME, the maximum will increase from \$1,500 per year to \$2,800 per year.
- For Plans 11 and 12 (Series I and II), the maximum will increase from \$3,000 per year to \$5,600 per year.
- For Plan ZR (Retiree Plan), the maximum is increasing to \$1,900.

Orthodontic maximums are not changing.

Increase to Weekly Disability Benefits

- For Plan 9 (Series I) and Plan 9 ACME, the weekly disability benefit will double from \$200 to \$400.
- For Plan 11 and Plan 12 (Series I), the weekly disability benefit will double from \$250 to \$500.

Disability benefits are not changing for any other Plan number.

Increase in Chiropractic Benefits

- For participants in Plans 11 and 12 (Series I and II), the annual benefit limit is increasing to 24 visits per year.

Plans 9 and ZR (Retiree Plan) do not cover chiropractic benefits.

Pre-Certification of Durable Medical Equipment (Rentals)

You no longer need to request pre-certification/prior authorization of any Durable Medical Equipment (DME) you are renting. Pre-certification/prior authorization is still required for purchases of Durable Medical Equipment that cost \$1,000 or more.

Prescription Drug Expense Benefit — Generic Drugs

A “generic drug” is a medication created to be the same as an already marketed brand name drug in dosage form, safety, strength, route of administration, quality, performance characteristics, and intended use. The Plan previously covered generic drugs in Tier 1 at no charge to you. The Trustees have now modified the Plan so that any generic drug (at any Tier level) is covered at no charge to you.

Your receipt of this notice does not constitute a determination of your eligibility for benefits under the Plan. If you wish to verify eligibility, or if you have any questions about these Plan changes, contact the Trust Fund Office at (804) 282-3131 or toll-free at (800) 852-0806.

Fund Office News & Reminders

Do you have an upcoming appointment to see your vision provider?

You don't need your Member ID Card to receive vision care and services when visiting an in-network provider. Just tell the associate your name and date of birth, and they will locate your information in their system.

If you have questions or need assistance locating your Member ID, you can also call 1.866.4.EYEMED.

There's been an increase to your Dental annual maximum:

You can find the updated Dental schedules sorted by Employer on the Fund website:

<https://tjc83funds.org>

Navigate to the Dental tab located under the Health & Welfare section.

Coordination of Benefits Must be Completed Annually

If you are a married Participant, you must complete a Coordination of Benefits (COB) form every year. You will receive the form from the Fund Office one month prior to your birth month.

Dependents over the age of 18 will also receive a Qualifying Child COB form annually. These forms are also mailed one month prior to the Participant's birth month.

Looking for forms, Fund Office news, or notices?

Visit us online or call the Fund Office to speak with a Claims Representative.

**WHAT'S
NEW**



Premium Assistance Under Medicaid and the Children's Health Insurance Program (CHIP)

If you or your children are eligible for Medicaid or CHIP and you're eligible for health coverage from your employer, your state may have a premium assistance program that can help pay for coverage, using funds from their Medicaid or CHIP programs. If you or your children aren't eligible for Medicaid or CHIP, you won't be eligible for these premium assistance programs but you may be able to buy individual insurance coverage through the Health Insurance Marketplace. For more information, visit www.healthcare.gov.

If you or your dependents are already enrolled in Medicaid or CHIP and you live in a State listed below, contact your State Medicaid or CHIP office to find out if premium assistance is available.

If you or your dependents are NOT currently enrolled in Medicaid or CHIP, and you think you or any of your dependents might be eligible for either of these programs, contact your State Medicaid or CHIP office or dial **1-877-KIDS NOW** or www.insurekidsnow.gov to find out how to apply. If you qualify, ask your state if it has a program that might help you pay the premiums for an employer-sponsored plan.

If you or your dependents are eligible for premium assistance under Medicaid or CHIP, as well as eligible under your employer plan, your employer must allow you to enroll in your employer plan if you aren't already enrolled. This is called a "special enrollment" opportunity, and **you must request coverage within 60 days of being determined eligible for premium assistance**. If you have questions about enrolling in your employer plan, contact the Department of Labor at www.askebsa.dol.gov or call 1-866-444-EBSA (3272).

Virginia

Medicaid/CHIP Phone: 1-800-432-5924

Website:

<https://coverva.dmas.virginia.gov/learn/premium-assistance/famis-select>

<https://coverva.dmas.virginia.gov/learn/premium-assistance/health-insurance-premium-payment-hipp-programs>



For more information on special enrollment rights, contact either:

U.S. Department of Labor

Employee Benefits Security Administration

www.dol.gov/agencies/ebsa

1-866-444-EBSA (3272)

U.S. Department of Health and Human Services

Centers for Medicare & Medicaid Services

www.cms.hhs.gov

1-877-267-2323, Menu Option 4, Ext. 61565



Annual Funding Notice for Teamsters Joint Council No. 83 of Virginia Pension Fund

This notice includes important information about the funding status of your multiemployer pension plan (the “Plan”). It also includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. All traditional pension plans (called “defined benefit pension plans”) must provide this notice every year regardless of their funding status. This notice does not mean that the Plan is terminating. It is provided for informational purposes and you are not required to respond in any way. This notice is required by federal law. This notice is for the plan year beginning January 1, 2024 and ending December 31, 2024 (“Plan Year”).

How Well Funded is Your Plan

The law requires the administrator of the Plan to tell you how well the Plan is funded, using a measure called the “funded percentage.” The Plan divides its assets by its liabilities on the Valuation Date for the plan year to get this percentage. In general, the higher the percentage, the better funded the plan. The Plan’s funded percentage for the Plan Year and each of the two preceding plan years is shown in the chart below. The chart also states the value of the Plan’s assets and liabilities for the same period.

Funded Percentage			
	Plan Year 2024	Plan Year 2023	Plan Year 2022
Valuation Date	January 1	January 1	January 1
Funded Percentage	105.5%	117.6%	109.0%
Value of Assets	\$1,403,313,082	\$1,267,986,681	\$1,160,347,127
Value of Liabilities	\$1,329,284,522	\$1,077,990,130	\$1,063,845,549

Year-End Fair Market Value of Assets

The asset values in the chart above are measured as of the Valuation Date. They also are “actuarial values.” Actuarial values differ from market values in that they do not fluctuate daily based on changes in the stock or other markets. Actuarial values smooth out those fluctuations and can allow for more predictable levels of future contributions. Despite the fluctuations, market values tend to show a clearer picture of a plan’s funded status at a given point in time. The asset values in the chart below are market values and are measured on the last day of the Plan Year. The chart also includes the year-end market value of the Plan’s assets for each of the two preceding plan years.

	Dec. 31, 2024 Estimated	Dec. 31, 2023	Dec. 31, 2022
Fair Market Value of Assets	\$1,412,810,638	\$1,376,562,531	\$1,203,551,227

Endangered, Critical, or Critical and Declining Status

Under federal pension law, a plan generally is in “endangered” status if its funded percentage is less than 80 percent. A plan is in “critical” status if the funded percentage is less than 65 percent (other factors may also apply). A plan is in “critical and declining” status if it is in critical status and is projected to become insolvent (run out of money to pay benefits) within 15 years (or within 20 years if a special rule applies). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status or

critical and declining status, the trustees of the plan are required to adopt a rehabilitation plan. Funding improvement and rehabilitation plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time. The plan sponsor of a plan in critical and declining status may apply for approval to amend the plan to reduce current and future payment obligations to participants and beneficiaries.

The Plan was not in endangered, critical, or critical and declining status in the 2024 Plan Year and is not in endangered, critical, or critical and declining status in the current plan year (2025).

Participant Information

*Participant Counts for Plan Year Ended			
	12/31/2024	12/31/2023	12/31/2022
1. Current Employees	3,008	3,126	2,889
2. Employees Retired and Receiving Benefits	3,724	3,801	3,809
3. Former Employees with a Right to Future Benefits	1,060	1,038	1,059
4. Total (1+2+3)	7,792	7,965	7,757

*Counts are as of the beginning of the Plan Year

Funding & Investment Policies

Every pension plan must have a procedure to establish a funding policy for plan objectives. A funding policy relates to how much money is needed to pay promised benefits. The funding policy of the Plan is that it is fully funded by contributions made by employers pursuant to collective bargaining agreements and participation agreements with unions that represent the Plan’s participants.

Pension plans also have investment policies. These generally are written guidelines or general instructions for making investment management decisions. The investment policy of the Plan is to maximize the total rate of return over the long term, subject to preservation of capital, by diversifying the allocation of capital among professional investment managers with various investment styles.

The Plan’s preliminary asset return for the Plan Year was 7.3%.

Under the Plan’s investment policy, the Plan’s assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets:

Asset Allocation	Percentage
1. Cash (Interest bearing and non-interest bearing)	8.00%
2. U.S. Government securities	4.94%
3. Corporate debt instruments (other than employer securities): Preferred All other	4.79%
4. Corporate stock (other than employer securities) Preferred Common	17.26%
5. Partnership/joint venture interests	9.23%
6. Real estate (other than employer real property)	0.00%

7. Loans (other than to participants)	0.00%
8. Participant loans	0.00%
9. Value of interest in common /collective trusts	55.77%
10. Value of interest in pooled separate accounts	0.00%
11. Value of interest in master trust investment accounts	0.00%
12. Value of interest in 103-12 investment entities	0.00%
13. Value of interest in registered investment companies (e.g., mutual funds)	0.00%
14. Value of funds held in insurance co. general account (unallocated contracts)	0.00%
15. Employer-related investments:	0.00%
Employer securities	
Employer real property	
16. Buildings and other property used in plan operation	0.01%
17. Other	0.00%

For information about the Plan’s investment in any of the following types of investments –common/collective trusts, pooled separate accounts, or 103-12 investment entities – contact the Fund Office at 804-282-3131 or by email at yourfund@tjc83funds.net.

Events Having a Material Effect on Assets or Liabilities

By law this notice must contain a written explanation of new events that have a material effect on plan liabilities or assets. This is because such events can significantly impact the funding condition of a plan. For the plan year beginning on January 1, 2025, the Plan expects no material events to have such an effect.

Right to Request a Copy of the Annual Report

Pension plans must file annual reports with the US Department of Labor. The report is called the “Form 5500”. These reports contain financial and other information. You may obtain an electronic copy of your Plan’s annual report by going to www.efast.dol.gov and using the search tool. Annual reports also are available from the US Department of Labor, Employee Benefits Security Administration’s Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan’s annual report by making a written request to the plan administrator. Annual reports do not contain personal information, such as the amount of your accrued benefit. You may contact your plan administrator if you want information about your accrued benefits. Your plan administrator is identified below under “Where to Get More Information.”

Summary of Rules Governing Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans that become insolvent, either as ongoing plans or plans terminated by mass withdrawal. The plan administrator is required by law to include a summary of these rules in the annual funding notice. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for that plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan’s available resources. If such resources are not enough to pay benefits at the level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC will load the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan’s financial condition improves.

A plan that becomes insolvent must provide prompt notice of its status to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected, including loss of a lump sum option.

Benefit Payments Guaranteed by the PBGC

The maximum benefit that the PBGC guarantees is set by law. Only benefits that you have earned a right to receive and that cannot be forfeited (called vested benefits) are guaranteed. There are separate insurance programs with different benefit guarantees and other provisions for single-employer plans and multiemployer plans. Your Plan is covered by PBGC’s multiemployer program. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan’s monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, times each year of credited service. The PBGC’s maximum guarantee, therefore, is \$35.75 per month times a participant’s credited service.

Example 1: If a participant with ten (10) years of credited service has an accrued monthly benefit of \$600, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant’s years of service (\$600/10), which equals \$60. The guaranteed amount for a \$60 monthly accrual rate is equal to the sum of \$11 plus \$24.75 (.75 x \$33) or \$35.75. Thus, the participant’s guaranteed monthly benefit is \$357.50 (\$35.75 x 10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of \$200, the accrual rate for purposes of determining the guarantee would be \$20 (or \$200/10). The guaranteed amount for a \$20 monthly accrual rate is equal to the sum of \$11 plus \$6.75 (.75 x \$9), or \$17.75. Thus, the participant’s guaranteed monthly benefit would be \$177.50 (\$17.75 x 10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In addition, the PBGC guarantees qualified preretirement survivor benefits (which are preretirement death benefits payable to the surviving spouse of a participant who dies before starting to receive benefit payments). In calculating a person’s monthly payment the PBGC will disregard any benefit increases that were made under a plan within 60 months before the earlier of the plan’s termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee benefits above the normal retirement benefit, disability benefits, not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

For additional information about the PBGC and the pension insurance program guarantees, go to the Multiemployer Page on PBGC’s website at www.pbgc.gov/multiemployer. Please contact your employer or plan administrator for specific information about your pension plan or pension benefit. PBGC does not have that information. See “Where to Get More Information About Your Plan,” below.

Where to Get More Information

For more information about this notice, you may contact the Fund Office at 804-282-3131 or by email at yourfund@tjc83funds.net. For identification purposes, the official plan number is 001, the plan sponsor’s name is Teamsters Joint Council No. 83 of Virginia Pension Fund and the employer identification number or “EIN” is 54-6097996.

On the Road to Retirement!



Important reminders regarding your Pension application:

- Please make sure to **complete your application in full**.
- Pay close attention to any notice in **red ink**.
- Required signatures along with the date are **critical to avoid processing delays**.
- Remember, your application must be on file at the Fund Office at least **two full months** prior to your desired effective retirement date.

The following documents are required in order to process your pension application:

- Birth certificate (Participant and Spouse)
- Photo ID (Participant and Spouse)
- Marriage license
- Divorce decrees from any previous marriages
- Death certificate of any former spouse
- Property Settlement Agreements (if applicable & listed in the member's divorce decree)

We're here to help YOU! Contact the Fund Office to schedule an in-person meeting with a Pension Analyst.



Local 29

Tanja Carter
Raymond Elsaesser
Lawrence Mancini
Mark Moore
Lynwood Morrison
John Underwood
Jeffery Warner
Cindy Wilson

Local 822

Regina Benjamin
Bruce Berube
Janis Burl
Robert Forrest
Brenda Gray
William Heberlin
Hope Horne
Dudley Hoskins
Robert Mason
Adam Phillips
James Reynolds
Harold Walck
Marjorie Walker

Local 22

Michael Arnold
Mark Bailey
Donald Barley
Mark Bushong
Bradley Clark
Michael Cloyd
Robert Duff
David Grizzle
Michael Hughes
Don Minnick, Jr.
Matthew Nelson
David Rutherford
Michael Stine
Sherrie Stone
Nathan Tate
Dana Thomas
Kelvin Tucker

Local 83

Victoria Noll

**Congratulations
to the recent
Fund Retirees!**

Dec 2024 - March 2025

Local 592

Mark Behrens
Bobby Burgess
Billy Carroll
Eugene Dinkens
Ronald Williams

Local 171

Kimberly Allen
Brad Almond
Scott Barry
Charles Basham
Patrick Carter
David Perry
Michael Templeton, Sr.
Billy Williams

Local 322

Richard Adams
Robert Adams
Robert Bartulewicz
Jeffrey Carter
David Crawford
Joel Davis
Darryl Fonville, Sr.
Juan Garnett, Sr.
William George
Douglas Hutchison
Freddie Johnson
Bruce Johnson
Stephon Jones
Gerard Mauger
William Maynard
Hugh Morgan
Franklin Nordblad
Charles Raigns, Jr.
John Rivera
Alvin Spratley, Jr.
Richard Williamson
Randy Womack
Marshall Wooden
Tamara Yount



Phone:

804 282-3131 - local

800-852-0806 - toll free

Fax:

804- 288-3530

Web:

www.tjc83funds.org

Email questions and comments:

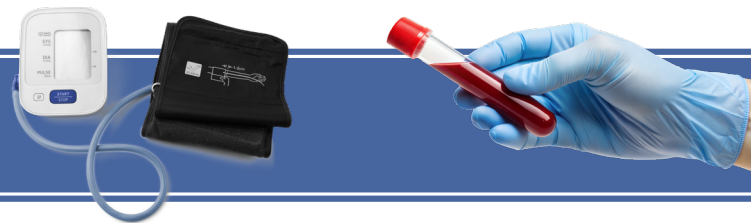
yourfund@tjc83funds.net

Email documents and forms:

documents@tjc83funds.net

Please be aware that unencrypted, unauthenticated internet e-mail is inherently insecure. Email messages may be corrupted, incomplete, or may incorrectly identify the sender. To secure your message, try using a free secure email such as SAFe-mail. If you have questions regarding HIPAA regulations or how to assure the security of your protected health information, please contact the Fund Office.

Important Tests to Monitor and Mangage Diabetes



- **A1C Test:** An A1C test is a blood test that measures your blood sugar levels and tells if your treatment plan is working. The test looks at your levels from the past two or three months.
- **Blood Pressure Monitoring:** While a blood pressure goal of 130/80 mm Hg or less is recommended, you should learn what your blood pressure target is based on your age, health condition, and risk factors.
- **Retinal Exam:** During this exam, an optometrist or ophthalmologist dilates your eyes with eye drops. This allows them to take a closer look at the back of your eyes and check for any damage.
- **Nephropathy Tests:** Four ways of diagnosing diabetic nephropathy: urinalysis (urine test), blood tests, imaging tests, or a kidney biopsy.

Your Health Comes First!

With proper care, your diabetes can be managed and controlled. If you have questions about any of these tests or need a referral to a specialist, talk to your doctor.

(Article Courtesy of Anthem)

