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## **PSEW HEALTHCARE UPDATE FOR MEMBERS May 2023**

In the next few months, your PSEW Healthcare Trustees will be providing communications to members to keep you informed about your PSEW health plans. This is the first update for 2023.

The PSEW Healthcare Trust offers several self-insured healthcare plans for members and retirees. Those plans include full family coverage for active IBEW 46 eligible members on Plan 1 and Plan 2, a Retiree Plan for retirees ages 55-65, and a Medicare Supplement Plan for Medicare Retirees. There are about 4,000 Plan 1 members, 1100 Plan 2 members, and 1100 total retirees.

Plans 1 and 2 active coverage for members includes medical, dental, vision, hearing, prescription drugs, a 6-month dollar bank for future coverage, life and accident insurance, and short-term disability monthly payments. Plans 1 and 2 have the same Dental allowance of \$2500 per covered individual, but benefits vary in other ways.

The PSEW Healthcare Trust Fund remains financially healthy in 2023, with Total Plan Assets at approximately \$74 million dollars and current Unallocated Fund Assets at approximately \$24 million dollars. The volatility of the stock market in 2023 continues to affect the Fund. Medical and prescription drug inflation is expected to be 6% to 8% in 2023.

It is important for active members in Plan 1 and Plan 2 to continue to contribute an amount from each negotiated wage increase to keep up with the costs of medical, drug, and other plan expenses. The Retiree Subsidy from Plan 1 Wiremen is \$1.00 per hour and for Plan 2 S&C members \$.30 per hour. These subsidies help cover a large portion of retiree medical and drug costs and keep their premiums at a lower level.

Over the last three years, the Healthcare Trustees have been able to make several improvements to Plans 1 and 2 and keep Retiree premiums stable. A summary of some of the specific improvements made since January of 2020 to Plans 1 and 2 include:

- Increased dollar bank maximum from 5 months to 6 months.
- Increased Life and AD&D benefits for Plan 1 participants.
- Access to Telemedicine doctor visits for phone or online consultations.
- Removal of vasectomy limits.
- Addition of a benefit for cochlear implants.
- Extension of one month of health coverage for June 2020 due to COVID.
- Coverage for dental PPE costs charged by dental providers.

- Coverage for non-experimental Gene and Cellular Therapy.
- Cologuard screenings covered as Preventive Care at no cost.
- Coverage of certain breast cancer medications as preventive medications.
- Acupuncture and chiropractic combined visits increased to 26 visits per year.
- Outpatient Rehabilitation Visits (PT) increased to 45 per year. \$60 limit removed.
- New Maternity Leave Benefits.
- Reimbursement for OTC COVID 19 at home tests.
- Routine hearing exam and hearing aids are not subject to the yearly deductible.
- Expanded Transgender Healthcare Services.
- Increased allowance for organ donor medical costs.
- Retiree self-pay premiums have not increased.

Check the PSEW Website for specific details of all Plan changes. [www.psewtrusts.com](http://www.psewtrusts.com)

In Solidarity from your Healthcare Trustees,  
Sean Bagsby, Janet Lewis, Gillian Burlingham