



Interior Lumbermen's Health & Welfare Plan

November 30, 2023

Company Name
Company Address
Company Postal Code

Re: Benefits Rate Increase

Dear member owner,

After much deliberation, the Trustees of the Interior Lumbermen's Health and Welfare Plan have deemed it necessary to adjust the benefit rates in order to keep pace with the increasing costs for Extended Health, Dental, Life insurance and Disability coverages.

Effective January 1, 2024, the rate will increase to \$370 per month for our hourly members. The current monthly cost to the Plan for providing benefits is approximately \$406 per month, this means the plan's surplus is decreasing by about \$36 per month for every hourly member currently covered under the Plan. In fact, since the last rate increase in 2020 the Plan has subsidized premiums by approximately \$162,000.

The Trustees are pleased they have been able to subsidize the premiums to the extent they have, for such a continued period of time. However, the surplus has been reduced to a level where it is no longer sustainable, as such premiums must be increased.

Enclosed is a copy of the updated remittance form. Please ensure effective January 1, 2024 you are remitting your required premiums along with the updated forms. They must be returned to our office by the 10th of each month. This ensures the Plan office remains current with active employees entitled to benefits and correct premium contributions.

We thank you for your ongoing support and trust that this change will help us continue providing you with a premium quality of product and services.

Sincerely,

Interior Lumbermen's Health and Welfare Plan

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