

# Duluth Building Trades Health and Welfare Fund

Administered by Wilson-McShane Corporation

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November 24, 2025

Dear Duluth Building Trades Health Fund Participant:

This letter explains the enclosed Summary of Material Modification No. 5, which amends the section on page 52 of the Summary Plan Description entitled “HRA Post-Retirement Reimbursement Accounts”.

Since 2013, the Fund has allowed unions to negotiate an additional contribution to a Participant’s HRA post-retirement reimbursement account. With these contributions, the Fund Office has established a separate account on behalf of each Participant that can be used upon retirement to pay for insurance premiums (to the plan or another group health plan) to cover you, your spouse, or dependents up to age 26. In the past, these HRA post-retirement reimbursement accounts have not earned interest or received investment earnings. Please note that not all Participants have an HRA post-retirement reimbursement account – only those whose unions have specifically negotiated a separate contribution to these accounts.

Effective January 1, 2026, the monies that make up all the HRA post-retirement reimbursement accounts will be invested in a separate portfolio of stocks and bonds. After the end of 2026 (and each year thereafter) the Fund will credit your HRA post-retirement reimbursement account with your pro rata share of investment gains (or losses), investment expenses, and administrative expenses from the previous year. Following this annual allocation you will be able to access a statement showing the new balance in your account on the Fund’s website [www.duluthbuildingtradeshealthfund.com](http://www.duluthbuildingtradeshealthfund.com).

The Trustees believe that with the compounding of investment earnings over many years, the HRA post-retirement reimbursement accounts will substantially help with the cost of paying for medical care when you retire. An HRA post-retirement reimbursement account is an excellent vehicle for assisting with this goal, since under the Internal Revenue Code employer contributions are paid into the HRA post-retirement reimbursement accounts on a pre-tax basis and when distributions are paid out of the accounts following your retirement not taxes are due.

If you have any questions about the enclosed Summary of Material Modification or this letter, please contact the Fund Office.

Sincerely,

Board of Trustees  
Duluth Building Trades Health Fund

Enclosure