

# BENEFIT'S REPORT

## July 2010

**FIDELITY PSP PILOT** - Beginning July 1, 2010, Fidelity will begin a six month pilot program that will provide financial education and guidance to former employees who have a balance within the Personal Savings Plan (PSP). The intent of this pilot is to assist interested participants in achieving their financial goals by communicating the unique features of the PSP and the benefits of keeping their assets in the 401(K) versus an outside IRA, as well as to help participants understand their distribution options under the plans based on the Distribution Guide they received following their retirement or separation.

This pilot will complement other financial investment education and advice tools currently available to Savings Plans participants such as the GM Savings Plans Participant Guide, Fidelity's Portfolio Review, Full View and Retirement Income Planner, and Financial Engines.

**HEALTH CARE REFORM** - The legal staff is working through the new Health Care Reform legislation. As you may know many of the health care reform provisions do not go into effect until the year 2011 or later. As the regulations are finalized the Trust will make necessary changes to comply and will provide updated information to our retirees and surviving spouses.

**GUARDIAN AUDIT** - Audit letters are being sent to retirees who currently have a child by *Legal Guardianship*, or who recently added a *Spouse and/or Child* on their coverage. The required documentation is listed in each audit letter. If the retiree does not respond and/or fails to provide all of the required documents, or if the dependent is determined not to meet the criteria, the dependent will be removed. If documentation establishing eligibility is received after a dependent has been removed, the dependent will be added the first of the following month of receipt of the documents. Effective March 1, 2010, documentation is required before a Child by Legal Guardianship can be added to the coverage. The dependent will not be added until documentation has been received and approved by the Trust. Upon approval, the dependent will be added the first of the following month after documents were received.

**DATA CLEAN UP** - VEBA is in the process of cleaning up their data to reduce discrepancies between the Trust and Medicare. To date, surveys were mailed to some retirees to confirm gender, date of birth, and social security numbers. If the Trust information was incorrect, the data was corrected. If the Medicare data was incorrect, the retirees were instructed to contact Medicare.

**SPECIALTY MEDS** - Specialty medications need to be monitored closely by doctors. Many times the dosage of the medication needs to be changed or tests have to be done to ensure that these medications are working properly. Specialty medications are limited to a 30 day supply at mail order to avoid waste and additional cost. Retirees will only be charged 1/3 of the mail order co-pay.

In solidarity,  
Lauri Veneman