



WAUPACA FOUNDRY, INC.

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Dear Valued Waupaca Foundry Employee

We are announcing an important change about your retiree healthcare benefits. Beginning with the new plan year, May 1, 2025, Waupaca Foundry will transition from an employer-funded healthcare model for retirees under 65 (not currently on Medicare) to open-market healthcare through the Health Insurance Marketplace. First available in 2014, the marketplace allows consistent healthcare solutions across all retiree groups while continuing to offer comprehensive coverage.

What This Means for You When You Retiree

Those currently enrolled in the employer-funded healthcare plan will continue to receive Waupaca Foundry healthcare coverage until the end of the month, following the month after you retire. For Example, if you retire June 3rd. You will stay on your current health plan through July 30th. After this date, you will need to obtain healthcare coverage through the Health Insurance Marketplace utilizing Via Benefits, another insurance agent or through your spouse's (if applicable) employer.

Why This Change is Necessary

After careful consideration, we elected to change retiree healthcare coverage. This decision has been evaluated extensively since 2014. Over the past 10 years, the growth and improvement of the open marketplace has given us great confidence that it offers our retirees comprehensive and reliable healthcare. Rising healthcare costs and high claim risk have made it increasingly challenging to maintain employer-funded retiree benefits while continuing to support current employees and remain competitive in the industry. Transitioning to the marketplace helps to effectively address these challenges while providing the benefits you have worked for. Waupaca Foundry will continue to subsidize your healthcare costs, just in a different way. Please be assured that this decision was made thoughtfully.

Resources and Support for a Smooth Transition

Financial Support: Waupaca Foundry is committed to providing equitable healthcare coverage plans. Until age 65 or Medicare eligible, Waupaca Foundry provides HRA funding annually, totaling \$14,000 for retirees and \$14,000 for spouses (\$28,000 total for husband and wife), if applicable.

Healthcare Resources and Marketplace Information: Via Benefits Insurance Services will help you compare plans and find what best suits you and your family. This includes finding affordable coverage and identifying HRA funding or tax credits. Introducing Via Benefits guides will be mailed to you soon after retirement.

Since 2012, Via Benefits has been a trusted partner for Medicare-eligible retirees, and we are confident they will help you seamlessly navigate your healthcare coverage needs.

Frequently Asked Questions (FAQ)



Enclosed is a document covering frequently asked questions about eligibility, cost, and steps for maintaining coverage. The HR and Benefits team is available to answer questions or concerns.

What is Next?

Within a week after you retire (or sooner if you wish) we ask you to watch a recording which explains the change in detail at your convenience.

The recording can be found at:

- marketplace.viabenefits.com/waupacafoundry
- The HUB (Waupaca Foundry's mobile app)
- benefits.waupacafoundry.com click the *Retiree Medical Plans* button.

Within a few weeks after retirement:

- Watch Your USPS Mail: You will receive healthcare enrollment communications from Via Benefits ranging from postcards to letters; please watch your mail.
- Contact Via Benefits: You will be able to receive personalized assistance from Via Benefits via telephone. A licensed benefits advisor will assess your needs and help you enroll in a new health coverage plan.

We understand that change is difficult, especially regarding something as important as retiree healthcare. We aim to make this transition as straightforward as possible and offer you the resources and guidance to move forward confidently.

We know this transition is a significant shift, and the team is committed to supporting you. Thank you for your understanding and the decades of service at Waupaca Foundry.

Sincerely,



Mike Hawthorne
President, CEO

Medicare Eligible: If you or one of your dependents are or will be Medicare eligible before 5/1/2025, please contact your local Human Resources team and ask to speak to the Benefits Team.