



Sanitation Officers Association

RETIREE'S WELFARE FUND

Benefit Administrator
SIDS / ASO
Dental, Member Advocacy, etc.
P.O. Box 9005
Lynbrook, N.Y. 11563-9005
(516) 396-5500 / (718) 204-7172 / 7178
Outside N.Y. - (877) 390-5845
(800) 537-1238
www.asonet.com



JOSEPH MANNION
Chairman



DOMENICK MISTRETTA
Trustee

ANTHONY NAPOLITANO
Trustee

JAMES MINORE
Trustee

MARK STANZIONE
Trustee

March 7, 2025

Dear Retiree,

As Trustees, we have a fiduciary responsibility to protect all of the Funds for current and future retirees and sometimes we need to make some tough decisions. Unfortunately, we will be reducing the High Option Rider Reimbursement by \$200.00. Effective with this year's payout and going forward.

Let us try to explain why we had to make this decision. As you should know, the MLC & the City tried to negotiate and implement the, as of now, failed Advantage Care for retirees. The idea of this Advantage Care implementation was the savings from it would have been put into the Stabilization Fund, which benefits the most vulnerable active and retired members and their families. Since this didn't happen, the Stabilization Fund is "Broke".

Many years ago, the City & MLC also negotiated some monies from the Stabilization Fund to help Union sponsored Active & Retiree Funds to benefit its participants. Because the Stabilization Fund is broke, the MLC & City decided to stop those payments to the Active & Retiree Funds. This was implemented about 2 years ago. The City now gives the Unions Retiree Fund approximately \$1,051.00 per member, per year to cover you and your dependents benefits.

This reduction in contributions to the Retiree Fund has affected our ability to continue paying the current High Option Rider Reimbursement benefit as is. To maintain the overall benefits, we felt this was the best way to try and stabilize this Fund. The Trustees will continue to monitor this Fund.

Sincerely,

The Trustees of the Fund

