

SEAFARERS HEALTH AND BENEFITS PLAN

5201 Auth Way
Camp Springs, Maryland 20746-4275
(301) 899-0675

Margaret R. Bowen
Administrator

October 9, 2014

Dear Participant:

This letter is to notify you that the Seafarers Health and Benefits Plan ("SHBP" or "Plan") is changing its COBRA premium rates, effective January 1, 2015. The SHBP has been able to maintain the same COBRA rates for several years; however, it has become necessary for the Plan to increase these rates, due to the rise in the cost of health care coverage.

If you are already receiving COBRA benefits, these are the rates you will be required to pay to continue to receive COBRA coverage after December 31, 2014. If you are considering electing COBRA because you recently lost coverage from the SHBP, these are the rates that will be in effect next year. Until that time, the monthly rates you have already been quoted remain in effect.

The following are the monthly premium rates that will go into effect on January 1, 2015:

COVERAGE LEVEL	INDIVIDUAL RATE	FAMILY RATE (2 or more participants)
Core	\$472	\$977
Core-Plus	\$519	\$1,194
Plan S	\$378	Dependents not covered

Please note: these new rates do not change the amount of time that you are eligible for COBRA, which is set by federal law.

If you have any questions about these rates, or about COBRA coverage in general, please contact the Plan at 1-800-252-4674, and ask to speak to the COBRA Coordinator, or write to the Plan at the above address, Attention: COBRA.

Sincerely,

Margaret R. Bowen
Administrator