



BUILDING INDUSTRY FUND NEWSLETTER

DRAFT V3A – Winter 2024 - 2025 Newsletter

A Letter from the Board of Trustees

Dear Participant:

Welcome to the latest edition of our Building Industry Fund newsletter! We have some exciting news and updates to share with you! As your Board of Trustees, we have worked diligently to enhance our services and to provide you with the best possible ways for you and your families to access your benefits.

BIECA Television News Feature!



NTD Television, a national news network, spotlighted how Gen-Zers are choosing skilled trades with a 5-minute video feature profiling apprentices, instructors, and the unparalleled electrical training at our Building Trades Educational Benefit Fund in East New York, NY! View and share the following link:

[HTTPS://BIT.LY/NTD2024BIECA](https://bit.ly/NTD2024BIECA)

Always Current/Direct Commentary: *The Future Belongs to Those Who Make it!*

Pat Bellantoni discusses how, “The future belongs to those who build it. With bold policies, forward-thinking education programs, and a skilled workforce ready to lead, New York has a unique opportunity to set a global example by aligning vocational training with transformative housing and infrastructure initiatives.” (Pg)

Our New Healthcare Portal, Anthem

We are now using Anthem, a new platform for members to login and view benefits, copays, deductibles, claims history, find network providers, and utilize their virtual care function which allows you to connect with a healthcare expert via chat or call. (Pg 2)

Brooklyn District Attorney Visits Building Trades Educational Fund

Recently, Brooklyn District Attorney Eric Gonzalez stopped by the Building Trades Educational Benefit Fund educational learning center to personally see and experience the apprenticeship program and speak with participants about how it is helping veterans assimilate back to their normal lives and potentially explore a career as an electrician.

How to Use Prescription Benefits Manager Platform, CerpaxRx

CerpaxRx now makes it easier for our members to access information about their prescriptions, including how and where to easily refill them. (Pg 2)

Immunotherapy: A Bright Ray of Hope

Spotlighting “Immunotherapy” for all to consider.

Building Trades Annuity Fund Year 2023

The Annuity Fund Portfolio for the calendar year 2024 “performed well with a projected high single digit or low double digit return likely anticipated.”

WE EXTEND OUR WARMEST GREETINGS TO YOU AND YOUR FAMILY FOR A BLESSED AND JOYOUS HOLIDAY SEASON AND STRENGTH FOR THE NEW YEAR OF 2025!



CerpassRx is a prescription benefit management (PBM) platform that provides members with a one-stop-shop to navigate your prescription benefits easily and cost-effectively.

CerpassRx allows members access to a private and secure online portal where you can compare different prescription prices, track your spending, and locate the nearest pharmacy.

CerpassRx has also partnered with WellDyneRx to provide your prescriptions by mail. If your treatment plan calls for specialty medications that may require special handling, their specialty pharmacy service provides the customized, hands-on service that you need. Their services cover a wide range of illnesses including multiple sclerosis, rheumatoid arthritis, cancer, hepatitis, and more. The switch to CerpassRx begins Jan. 1, 2025.

-  Stay on top of medication refills. See when refills are due and quickly contact your pharmacy.
-  Pull up your CerpassRx medication history anytime to show your doctor what medications you are taking.
-  Learn about medication side effects and interactions.
-  Find network pharmacies by ZIP code or location, then check and compare current prescription prices.
-  Learn ways to save on your prescription by switching from brand name to generic or splitting a higher dosage pill.
-  Track individual and family spend.

Anthem Member Portal

Anthem Blue Cross Blue Shield provides a user-friendly platform for members to easily access their information. Through this site, our members can view their benefits, co-pay amounts, deductibles, claims history, and health dashboard.

In addition, you can use their wide search engine to find network providers and use the system's virtual care function that can call or direct message healthcare professionals.

For more accessibility, you can download their mobile app, **Sydney**, that allows you to complete tasks on the go.

HOW TO ACCESS MEMBER PORTAL

Log in or register at <https://anthem.com/account-login/> and select your account type.

HOW TO USE ANTHEM SYDNEY APP

<https://www.anthem.com/member-resources/sydney-app>

Please select your account type.

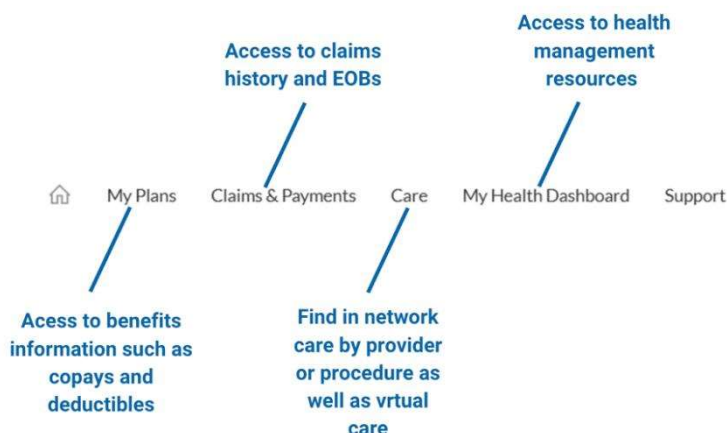
☒ Medicare, Individual & Family, and Employer Group Plans

☐ Medicaid

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Not signed up? [Register now. >](#)



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BIECA TELEVISION NEWS FEATURE

Gen-Zers Increasingly Choosing Blue Collar Jobs Over College



College enrollment is down, but trade school enrollment is up. What's going on with the trend toward blue-collar training? NTD visited the electrician training center for the United Service Workers Union Local 363 in East New York, Brooklyn to find out. View and share the TV news story at: [HTTPS://BIT.LY/NTD2024BIECA](https://bit.ly/NTD2024BIECA)

Brooklyn District Attorney Eric Gonzalez Visits with Apprentices and Instructors at Building Trades Educational Fund

On October 10, Brooklyn District Attorney Eric Gonzalez visited the Building Trades Educational Benefit Fund to learn more about an apprenticeship training program offering students a viable, hands-on alternative to traditional four-year universities.

USWU Local 363 officials, including union President Lou Lolocono, also joined the tour of classroom visits and facility overviews led by Educational Director Paul Iaccarino.

The Building Trades Educational Benefit Fund's five-year electrician program is funded by Local 363 employers as part of a robust benefits package for their members.



Gonzalez was intrigued by the rigorous, no-cost – to students - apprenticeship program that he believed could serve as a model for the future development of similar

programs across the region. The program, located at Transit Tech High School in East New York, offers fulfilling career paths leading directly to the hallmarks of middle-class prosperity — quality health benefits, strong wages, pensions, and an avoidance of student debt.

“As District Attorney, I’m keenly aware that public safety is a lot about creating opportunities, including social mobility for young people,” said Gonzalez, who grew up in a nearby neighborhood in East New York. “And so, schools like the Building Trades play an important role in keeping our communities safe.”

Whether they hold a high school diploma or a GED, students can join Local 363’s apprenticeship program, start working, save money for the future, sign up for a generous pension plan, and receive full healthcare benefits from their employer. These benefits, in addition to secure retirement options, extend to their spouses and families. Many of the apprentices have also gone on to start their own electrical contracting businesses, thus creating even more jobs for their communities.

Journeymen electricians typically advance to earn six-figure salaries and help fill a nationwide shortage of electricians as the country looks to transition away from fossil fuels. Employment of electricians is projected to grow 6% annually until 2032, twice the rate of all other occupations, according to the Bureau of Labor Statistics.

They are part of an evolving perception of the skilled trades, which are increasingly viewed by high school students as an appealing career option.



Antrell Robinson, a first-year apprentice and graduate of Transit Tech HS, explains to Brooklyn D.A. Eric Gonzalez how to deliver power through switches to receptacles using BX cable.

“Society requires us to have these trained electricians and technicians, and so vocational education is something that I believe the DOE needs to be more thoughtful about to create these spaces,” Gonzalez said.

During the tour, Gonzalez and Lolacono observed a first-year apprentice class working on armored cable wiring tasks at their assigned stations.

They also observed third-year apprentices learning how to use measurements and tools to bend pipe and electrical



Left to right: USWU Political Director Connor Shaw, Brooklyn D.A. Eric Gonzalez, Local 363 Electricians President Lou Lolacono, Educational Director Paul Iaccarino, and Local 363 Business Agent Steven Malone.

conduit in and around working spaces. Under the guidance of longtime instructor Axel Natal, Gonzalez learned how to use a conduit bender in front of the class.

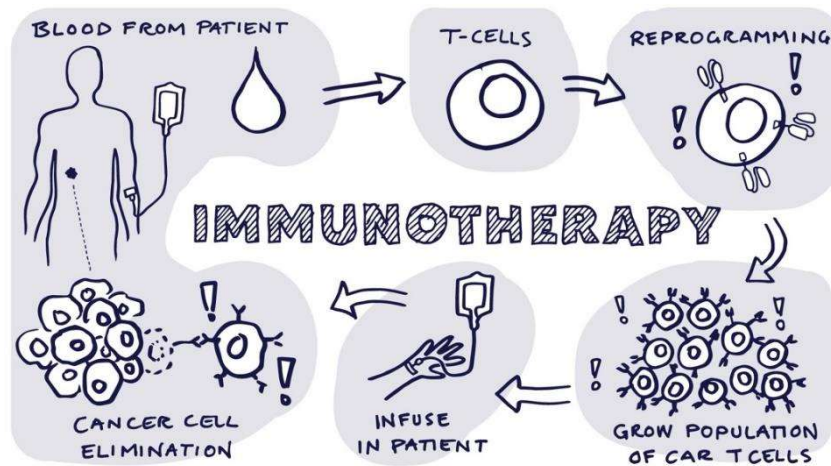
The guests even checked out the building’s “rail car lab,” where an MTA subway car is stationed behind student projects and workspaces. When students walk through that room, they can see the practical applications of what they’re learning.

“It was wonderful to host a meeting with Eric Gonzalez and Lou Lolacono at our apprenticeship training program at Transit Tech CTE HS,” Iaccarino said. “I am ecstatic that some of our apprentices got to meet and interact with our guests because I could see that it inspired our apprentices and gives them a sense of prestige for their efforts. Our apprenticeship program is a positive influence on the community and on Transit Tech.”

“The Building Trades Educational Benefit Fund is the kind of program that can propel our economy for years to come,” said USWU Political Director Connor Shaw. “These students are clearly passionate about working with their hands and motivated by the prospect of a sustainable, fulfilling career that might not otherwise be available through the traditional four-year college route.”

At the end of the tour, Gonzalez recalled his wife Dagmar’s past role as a teacher at an automotive school and noted the positive impacts of education in the skilled trades.

“It kept those students going to school because they were motivated, and they had jobs, and they were getting paid while they were in school. They stayed out of trouble,” Gonzalez said. “We have to provide more of these schools. I will be a cheerleader for the Building Trades Educational Benefit Fund.”



Immunotherapy: A Bright Shining Ray of Hope (Part 1)

The three pillars of cancer treatment: chemotherapy, surgery, and radiation therapy have long been medical mainstays. Well, the significant funding being poured into cancer research is making headway and hopefully will help many suffering with a form of the disease.

Recent discoveries in research laboratories have led to important advances in patient care. While still in its infancy, the implementation of immunotherapy is believed to be revolutionizing cancer treatments and providing new. Immunotherapy uses the body's own immune system to attack harmful cancer cells.

Difficult to treat cancers like metastatic melanoma and multiple myeloma are among diseases that these game-changing treatments are targeting, with studies by genetic and medical researchers providing better and more effective tools for the treatment of cancer.

We are now learning about better means to fight cancer using our own immune system.

The immune system is always on alert, constantly patrolling the body for foreign invaders. When an enemy is encountered, the flags are raised, the alarms sound and the immunotherapy attack is launched. Unfortunately, cancer cells are quite clever and have a host of means to avoid immune system attack (*to be discussed further in Part 2*).

Where chemotherapy is primarily designed to kill and eliminate cancer cells it can result in collateral damage to healthy cells in our body as well. This collateral damage can then lead patients undergoing chemotherapy to also experience various degrees of feeling sick.

Like chemotherapy, immunotherapy can also come with side effects. A simple mantra extends to that when you mess with the natural order of things, such as our body, toxic effects can result. But do not be discouraged. Chemotherapy has come a long way from its origins, and still holds tremendous promise and effect.

While still in its infancy, immunotherapy is now further revolutionizing cancer treatments and the medical community is impressed with the healthier outcomes. Medical science is getting closer and researchers are zeroing in on solutions to the existing medical problems while increasing treatments abilities to target sick and diseased cells, while at the same time trying to minimize unwanted treatment side effects.

These new options may someday lead to cancer being considered as a medical condition that can be managed or even eradicated. In the upcoming article we will dive deeper into specifics of some of these immunotherapies.



NYC's Skilled Trades Initiative – The Future Belongs to Those Who Make It

ALWAYS CURRENT / DIRECT COMMENTARY

By: Pat Bellantoni

The future belongs to those who build it. With bold policies, forward-thinking education programs, and a skilled workforce ready to lead, New York has a unique opportunity to set a global example by aligning vocational training with transformative housing and infrastructure initiatives.

At the forefront of this effort is New York City's [Career Readiness and Modern Youth Apprenticeship Program \(CRMYA\)](#), designed to equip the workforce with the skills needed to address the city's most pressing challenges. Complementing this initiative is the ["City of Yes" plan](#), which aims to create [80,000 housing units](#) and repurpose underused office spaces into **all-electric residential buildings**. Together, these efforts represent a strategic alignment of **education, workforce development, and policy**, bridging the labor gap and preparing a generation to power New York's sustainable, electric-powered future.

Policy to Practice: Pathways to Success

For decades, New York's education system prioritized **Regents exams** as the primary graduation benchmark. However, the state's decision to [phase out Regents requirements by 2027-2028](#) marks a critical shift. By moving away from a one-size-fits-all testing model, New York is signaling that **career readiness is equally as important as academic achievement**.

Demand for trade apprenticeships is rising to match this shift. A survey by [Jobber](#) found that **75% of high school and college-aged students** expressed interest in vocational programs offering **paid, on-the-job training**.

[Career wise systems](#) like NYC's [CRMYA](#) program are answering this call. By integrating vocational training into high school education, students are not only earning diplomas but also gaining **industry certifications, thousands of hours of practical experience**, and exposure to real-world projects.

But policy alone isn't enough. Moving forward, New York's large-scale infrastructure projects—including those under the **City of Yes** initiative—must include **Project Labor Agreements (PLAs)** that are inclusive of **all trades**, ensuring equity and broad workforce participation across unions and union contractors alike. There should be no carve outs, no exclusions nor favoritism, as this should be about quality jobs for all members of the labor movement!

A Cultural and Economic Shift in Education and Workforce Development

Retrofitting office buildings into energy-efficient homes and upgrading grid infrastructure to meet growing demand will depend on electricians. This comes as a persistent **shortage of skilled trades—especially the need for 1 million more electricians**—is increasing labor costs. According to [ADP](#), the median pay for new construction hires rose **5.1% to \$48,089** last year, compared to **\$39,520** for professional services hires—a **2.7% increase**. This marks the **fourth consecutive year** that construction roles have outpaced sectors like IT and professional services in pay growth.

Meanwhile, confidence in traditional higher education has steadily declined, dropping from **57% in 2015 to 36% in 2024**, according to [Gallup](#). This explains why vocational training programs are seeing record enrollment.

A Collaborative Blueprint for Success

New York City's policy landscape is evolving in real-time, with education reform, infrastructure investments, and environmental mandates aligning toward shared goals. Programs like **CRMYA** are creating **clear pathways from classroom to career**, while organizations like **BIECA** are playing a vital role in training the next generation of highly skilled electricians – ready to electrify the future!

Building Trades Annuity Fund Year 2023

Investors went into 2023 worried about inflation and expecting a recession by the second half of the year. Instead, inflation cooled, and the economy remained solid despite the first-quarter regional banking crisis, which sparked fears of a credit crunch. While the Fed raised interest rates four times over that calendar year, at their December 2023 Federal Reserve meeting, officials signaled that no additional increases are expected, and they will likely lower rates in 2024.

Some Key Stats for the year of 2023:

- U.S. Stocks rose 26.4% (including dividends), the biggest rally in the US Market Index since 2019
- Stocks were up 12.1% in the fourth quarter, the index's best quarterly performance since late 2020

- Since hitting their bear-market low in October 2022, stocks rallied 36% through the end of 2023

Stating these facts, we report that our Annuity Fund portfolio performed well during the year with above average performance and lower volatility than other similarly allocated Funds. The Annuity Fund placed in top quartile for both risk and return amongst its peers.

As we write this letter towards the closing weeks of 2024, we also report that calendar year 2024 also has performed well with a projected high single digit or low double digit return likely anticipated.

As always, we are constantly working on your behalf to find new investments that increase returns, lower risk and lower correlation.

Immunotherapy: A New Language (Part 2)

As discussion began in Part 1, Immunotherapy uses our body's own immune system to treat cancer. An easy question to ask is why didn't our immune system already do this?

Simply, cancer is a wily and conniving adversary that evades detection through a variety of ingenious methods.

The body's immune system often doesn't see cancer cells because these can be covered and disguised in a camouflage of "normal self." Meaning, many cancer cells keep their surface unrecognizable.

Center lung cancer cells for instance, will disguise themselves so as to appear like normal gastrointestinal cells, not revealing that they are invasive abnormal dysfunctional cells.

The immune system is programmed to kill foreign invaders and abnormal dysfunctional cells, not normal host cells. If the immune system was killing host cells, i.e. "self," that would equal the host killing itself. That would be bad.

Other times the immune system isn't strong enough to kill cancer cells. Other types of cancer cells produce substances that inhibit the immune system from attacking them. They can even adapt quickly, like rapid evolution, to

create immune resistance and catapult the immune system off the warpath.

Center cancers can even send signals that command the immune system to stand down.

These tumor cells send signals that activate immune checkpoints. Exploiting these immune checkpoints puts the breaks on the immune system. They take advantage of a safety mechanism the immune system employs to prevent overreaction and the attack of healthy cells.

Cancer is a disease that invades us and can drain our strength, health and drive. It has a variety of ways to evade, trick, and take advantage of the cracks within our so-called immune system armor.

Immunotherapy shows signs of effectively taking back control over our immune system. This represents a new beginning to effectively teach our immune system how to seek out and destroy cancer cells. In essence, this is akin to discovering and then learning to write in a whole new language on a cellular level. Once science gains greater insights and mastery over the immune system the change it will bring about will be lifesaving.

Your Friendly Neighborhood Doctor



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