

I.B.T. LOCAL No. 145

HEALTH SERVICES & INSURANCE PLANS

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www.teamsters145.org

UNION TRUSTEES

Dennis Novak
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SUMMARY ANNUAL REPORT FOR THE IBT LOCAL 145 HEALTH SERVICES AND INSURANCE FUND FOR THE PLAN YEAR ENDED JUNE 30, 2014

This is a summary of the annual report for the IBT LOCAL 145 HEALTH SERVICES AND INSURANCE FUND, (Employer Identification No. 06-0711441, Plan No. 501) for the period July 1, 2013 to June 30, 2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

IBT Local 145 Health Services has committed itself to pay the following types of claims incurred under the terms of the plan, All Health, Dental, Vision and Accident & Sickness.

INSURANCE INFORMATION

The plan has a contract with AETNA LIFE INSURANCE COMPANY to pay the following types of claims incurred under the terms of the Plan A-11: All Life Insurance and Accident Death and Dismemberment claims. The total premiums paid for the plan year beginning July 1, 2013 and ending June 30, 2014 were \$10,914.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$7,742,520 as of June 30, 2014 compared to \$5,969,962 as of July 1, 2013. During the plan year the plan experienced an increase in its net assets of \$1,772,558. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the plan year, the plan had total income of \$6,822,289. This income included employer contributions of \$6,122,994, employee contributions of \$77,804, realized gains of \$1,757 from the sale of assets and earnings from investments of \$615,335. Plan expenses were \$5,049,731. These expenses included \$792,976 in administrative expenses and \$4,256,755 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; and
4. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the Plan Administrative Manager Renee Bossone at the following address and telephone number:

IBT LOCAL 145 HEALTH SERVICES AND INSURANCE FUND
2505 MAIN STREET, STE 233
STRATFORD, CT 06615
06-0711441 (Employer Identification Number)
203-375-6088

The charge to cover copying costs will be \$3.00 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.