

California Ironworkers Field Welfare Plan



Summary Annual Report
May 31, 2018

Summary Annual Report for California Ironworkers Field Welfare Plan

This is a summary of the annual report of the California Ironworkers Field Welfare Plan, Employer Identification Number 95-6042868, for the year ended May 31, 2018. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the California Ironworkers Field Welfare Plan has committed itself to pay certain medical, dental, vision, disability, prescription drug, life, dependent life, and accidental death and disbursement claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with:

- Kaiser Foundation Health Plan, Inc.
- Anthem Blue Cross Life and Health Insurance Company
- Health Plan of Nevada
- Managed Health Network
- United Healthcare of Arizona
- United Healthcare of California
- United Healthcare of Nevada
- United Healthcare Insurance Company
- Health Net
- Delta Dental of California
- United Delta Care of Arizona, Inc.
- United Concordia Dental Plans of California, Inc.

to pay certain behavioral health, medical, dental and vision claims incurred under the terms of the

plan. The total premiums paid for the plan year ending May 31, 2018 totaled \$44,024,866.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan was \$112,090,162 as of May 31, 2018, compared to \$87,765,682 as of June 1, 2017. During the plan year the plan experienced an increase in its net assets of \$24,324,480. 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 \$199,149,771, which included employer contributions of \$179,905,909, participant contributions of \$17,759,341, earnings from investments of \$507,029 and other income of \$977,492.

Plan expenses were \$174,825,291. These expenses included \$4,874,649 in administrative expenses and \$169,950,642 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. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of plan assets; and

5. 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 office of the Joint Board of Trustees of the California Ironworkers Field Welfare Plan who is the plan administrator, 131 N. El Molino Avenue, Suite 330, Pasadena, California 91101-1812, (800) 527-4613. The charge to cover copying costs will be \$19.75 for the full annual report, or \$0.25 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. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at, 131 N. El Molino Avenue, Suite 330, Pasadena, California 91101-1812, 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: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.