

# Alaska United Food and Commercial Workers Trust Funds

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Administered by  
Welfare & Pension Administration Service, Inc.

**October 2020**

## **SUMMARY ANNUAL REPORT**

**For**

**Alaska United Food and Commercial Workers Health and Welfare Trust**

This is a summary of the annual report for the Alaska United Food and Commercial Workers Health and Welfare Trust, (Employer Identification No. 92-6003453, Plan No. 501) for the period January 1, 2019 to December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **INSURANCE INFORMATION**

The plan has contracts with The Union Labor Life Insurance Company, United of Omaha Life Insurance Company and Vision Service Plan to pay vision, life insurance, stop loss and AD&D claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2019 were \$1,757,602.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2019, the premiums paid under such "experience-rated" contracts were \$93,119 and the total of all benefit claims paid under these contracts during the plan year was \$85,040.

### **BASIC FINANCIAL STATEMENT**

The value of plan assets, after subtracting liabilities of the plan, was \$4,754,025 as of December 31, 2019 compare to \$276,194 as of January 1, 2019. During the plan year the plan experienced an increase in its assets of \$4,477,831. 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 \$23,507,846. This income included employer contributions of \$20,745,008, employee contributions of \$2,276,409, realized gains of \$17,430 from the sale of assets and earnings from investments of \$250,293. Plan expenses were \$19,030,015. These expenses included \$1,713,659 in administrative expenses and \$17,316,356 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 percent of the 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:

Welfare & Pension Administration Service, Inc.  
P.O. Box 34203  
Seattle, WA 98124  
(800) 478-8329

The charge to cover copying costs will be \$5.00 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. 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 at:

7525 SE 24<sup>th</sup> Street, Suite 200  
Mercer Island, Washington, 98040

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.

#### **NOTICE OF PRIVACY PRACTICES**

In accordance with regulations issued under the Health Insurance Portability and Accountability Act of 1996, the Trust has developed a Notice of Privacy Practices which describes how medical information about you may be used and disclosed, how you can get access to this medical information, and your rights in regard to such health information. If you would like to obtain a copy of the Notice, please contact: Claims Manager, Welfare & Pension Administration Service, Inc., PO Box 34203, Seattle, WA 98124, 800-478-8329, or Fax 206-441-9110 or you can access the website at [www.akufcwtrust.com](http://www.akufcwtrust.com).

#### **NOTICE REGARDING YOUR RIGHTS UNDER THE WOMEN'S HEALTH & CANCER RIGHTS ACT OF 1998**

Pursuant to the Women's Health and Cancer Rights Act of 1998, the Plan provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between breasts, prostheses, and complications resulting from a mastectomy (including lymphedema). Consult your Plan booklet or contact the Trust Administration Office at (800) 478-8329 if you have questions.