

SUMMARY ANNUAL REPORT
FOR
PLUMBERS LOCAL UNION NO. 68 WELFARE FUND

This is a summary of the annual report of the Plumbers Local Union No. 68 Welfare Fund, Employer Identification Number 90-1259351, Plan 501, a multiemployer welfare plan, for the period July 1, 2020 through June 30, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the U. A. Plumbers Local Union No. 68 Group Protection Fund has committed itself to pay health, dental, vision, prescription drug and temporary disability (accident and sickness) claims incurred under the terms of the Plan on an uninsured basis.

Insurance Information

The Plan has a contract with Union Labor Life Insurance Company to pay life insurance and accidental death and dismemberment claims incurred under the terms of the Plan. In addition, the Plan has a contract with Union Labor Life Insurance Company to pay stop loss (large deductible) claims incurred under the terms of the Plan. The insurance premiums for the coverages a provided through a multi-year policy paid in the previous plan year period.

A total of 2,719 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was \$11,913,281 as of June 30, 2021, compared to \$14,647,890 as of July 1, 2020. During the year, the Plan experienced a decrease in its net assets of \$-2,734,609. This decrease includes unrealized appreciation and 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 \$14,905,127, including employer contributions of \$11,273,153, employee contributions of \$2,925,286, realized gains from the sale of assets of \$456,956, unrealized depreciation of \$-4,828, and a gain on earnings from investments of \$254,560. Plan expenses were \$17,639,736. These expenses included \$780,483 in administrative expenses and \$16,859,253 in benefits paid to participants, beneficiaries, and to insurance carriers for the provision of benefits.

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.

- Insurance information;
- Financial information and information on payments to service providers;
- An accountant's report; and
- Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the Plan administrator at:

Plumbers Local Union No. 68 Benefits Office
P. O. Box 8726
Houston, TX 77249-8726

(713) 869-2592

The charge to cover copying costs will be \$5.75 for the full annual report or \$.25 per page for any part thereof, not to exceed the cost for the full annual report.

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 Fund Office of the Plan at:

Plumbers Local Union No. 68 Benefits Office
468 Link Road
Houston, Texas 77009

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, N1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W., Washington, DC 20210

Important Information Regarding the Women's Health and Cancer Rights Act of 1998

If you have had or are going to have a mastectomy, you may be entitled to certain benefits under the Women's Health and Cancer Rights Act of 1998 (WHCRA). For individuals receiving mastectomy-related benefits, coverage will be provided in a manner determined in consultation with the attending physician and the patient, for: (1) all stages of reconstruction of the breast on which the mastectomy was performed; (2) surgery and reconstruction of the other breast to produce a symmetrical appearance; (3) prostheses; and (4) treatment of physical complications of the mastectomy, including lymphedema. These benefits will be provided subject to the same deductibles and coinsurance applicable to other medical and surgical benefits provided under the Plan. If you would like more information on WHCRA benefits, call the Fund Office at (713) 869-2592.

Important Information Regarding the Health Insurance Portability and Accountability Act of 1996

The privacy rules under the Health Insurance Portability and Accountability Act of 1996 (HIPAA) require the Plan to protect the confidentiality of your protected health information (PHI). The Plan will not use or disclose your PHI except as is necessary for treatment, payment, health plan operations and plan administration, or as permitted or required by law, or as otherwise authorized by you.

You have certain rights under the privacy rules with respect to your PHI, including the right to receive an accounting of certain disclosures of the information and the right to file a complaint with the Plan or with the U.S. Department of Health and Human Services.

Your rights with respect to your PHI are explained in greater detail in the Plan's Notice of Privacy Practices. The Notice also describes how the Plan uses and discloses PHI. If you would like to see (or obtain a copy of)

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)