

SUMMARY ANNUAL REPORT
FOR I.A.T.S.E. LOCAL 504 HEALTH AND WELFARE TRUST FUND

This is a summary of the annual report of the I.A.T.S.E. Local 504 Health and Welfare Trust Fund, E.I.N. 95-6100367, Plan No. 501, for the year ended June 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Kaiser Permanente, United HealthCare Insurance Company, Delta Dental Plan of California and The Union Labor Life Insurance Co. to provide certain medical, dental, life insurance and accidental death and dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ended June 30, 2024 was \$886,843.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$2,534,062 as of June 30, 2024, compared to \$2,180,595 as of July 1, 2023. During the plan year, the plan experienced an increase in its net assets of \$353,467. During the plan year, the plan had total income of \$1,890,986 including employer contributions of \$1,785,758, participant contributions of \$585 and gains from investments of \$104,643.

Plan expenses were \$1,537,519. These expenses included \$1,371,419 in benefits paid to or for participants and beneficiaries and \$166,100 in other expenses.

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 independent auditor's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets; and
5. insurance information.

To obtain a copy of the full annual report, or any part thereof, write the office of Benefit Programs Administration, who is the contract administrator, 1200 Wilshire Boulevard, 5th Floor, Los Angeles, CA 90017, (562) 463-5000. The charge to cover copying costs will be 25 cents per page.

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 (1200 Wilshire Boulevard, 5th Floor, Los Angeles, CA 90017) 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, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.