

LOCAL 705

I. B. of T.



HEALTH & WELFARE FUND

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To: All Local 705 I. B. T. Health & Welfare Plan Participants

From: The Board of Trustees of the
Local 705 I. B. T. Health & Welfare Fund

Date: December 2019

Re: **WOMEN'S HEALTH AND CANCER RIGHTS ACT OF 1998**

Under the Women's Health and Cancer Rights Act of 1998, group health plans that provide medical and surgical benefits in connection with a mastectomy must provide benefits for certain reconstructive surgery. The legislation also requires the Plan to issue this notice.

Benefits for reconstructive breast surgery following a mastectomy are provided on the same basis as other surgical procedures covered by the Plan and include:

- Reconstruction of the breast on which a mastectomy is performed;
- Reconstructive surgery on the other breast to produce a symmetrical appearance;
- Prostheses; and
- Physical complications of any stage of the mastectomy, including lymphedemas.

This coverage is subject to the Plan's annual deductibles and coinsurance provisions. These provisions are outlined in the Plan's documents.

If you have any questions about the Plan's coverage of mastectomies or reconstructive surgery, please contact your benefits representative.

Summary Annual Report

for

LOCAL 705 INTERNATIONAL BROTHERHOOD OF TEAMSTERS HEALTH AND WELFARE FUND

This is a summary of the annual report for the LOCAL 705 INTERNATIONAL BROTHERHOOD OF TEAMSTERS HEALTH AND WELFARE FUND, (Employer Identification No. 36-2688697, Plan No. 502) for the period January 1, 2018 to December 31, 2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$76,185,334 as of December 31, 2018 compared to \$71,996,219 as of January 1, 2018. During the plan year the plan experienced an increase in its net assets of \$4,189,115. 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 \$37,229,037. This income included employer contributions of \$35,099,660, employee contributions of \$1,468,612, realized losses of \$728,268 from the sale of assets and earnings from investments of \$1,373,052 and other income of \$15,981. Plan expenses were \$33,039,922. These expenses included \$2,015,635 in administrative expenses and \$31,024,287 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; and
4. Transactions in excess of 5 percent of the plan assets.

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

Jack Witt, Plan Administrator
1645 W. Jackson Blvd., 7th Floor
Chicago, IL 60612
312-738-2811

The charge to cover copying costs will be \$13.50 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: 1645 W. Jackson Blvd., 7th Floor, Chicago, IL 60612 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.