

Northwest Ironworkers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

June 2021

SUMMARY ANNUAL REPORT

For

Northwest Ironworkers Health and Security Plan

We furnish this report to inform you of the financial activity of the **Northwest Ironworkers Health and Security Plan** and to assist you in better understanding how your Plan operates.

We caution you that not every participant receives benefits under all of these plans.

This is a summary of the annual report for the Northwest Ironworkers Health and Security Plan, (Employer Identification No. 91-6068079, Plan No. 501) for the period July 1, 2019 to June 30, 2020. 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 value of plan assets, after subtracting liabilities of the plan, was \$44,947,456 as of June 30, 2020, compared to \$38,133,542 as of July 1, 2019. During the plan year the plan experienced an increase in its assets of \$6,813,914. 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 \$53,143,357. This income included employer contributions of \$46,019,420, employee contributions of \$4,624,097, realized gains of \$86,569 from the sale of assets, and earnings from investments of \$2,100,106. Plan expenses were \$46,329,443. These expenses included \$3,411,145 in administrative expenses and \$42,918,298 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:

NORTHWEST IRONWORKERS HEALTH AND SECURITY PLAN
7525 SE 24TH ST, SUITE 200
MERCER ISLAND, WA 98040
91-6068079 (Employer Identification Number)
(206) 441-7662 or (866) 986-1515

The charge to cover copying costs will be \$5.00 for the full annual report, or \$.025 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:

WELFARE & PENSION ADMINISTRATION SERVICE, INC.
7525 SE 24TH ST, SUITE 200
MERCER ISLAND, WA 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, (206) 441-7226, (866) 986-1515, or Fax 206-441-9110, or you can access the website at www.ironworkertrust.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 (206) 441-7226 or (866) 986-1515 if you have questions.