



NORTHEAST CARPENTERS FUNDS

SUMMARY ANNUAL REPORT

For NORTHEAST CARPENTERS HEALTH FUND - RETIREE

This is a summary of the annual report of the Northeast Carpenters Health Fund - Retiree, EIN 22-6032181, Plan No. 502, welfare retiree plan, for period January 2019 through December 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 Aetna Life Insurance Co. to pay PPO claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 2019 were \$4,415,438.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$0 as of December 2019, compared to \$0 as of January 2019. During the plan year the plan experienced an increase in its net assets of \$0. This increase 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 \$30,087,576, including employer contributions of \$19,413,474, and employee contributions of \$10,674,102.

Plan expenses were \$30,087,576. These expenses included \$1,120,000 in administrative expenses, and \$28,967,576 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:

- an accountant's report;
- financial information;
- information on payments to service providers;
- 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 Board of Trustees Northeast Carpenters Health Fund - Retiree at Plaza II, Raritan Ctr. PO Box 7818, Edison, NJ 08818-7818, or by telephone at (732) 417-3900.

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.

You also have the legally protected right to examine the annual report at the main office of the plan (Board of Trustees Northeast Carpenters Health Fund - Retiree, Plaza II, Raritan Ctr. PO Box 7818, Edison, NJ 08818) 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.