

SEIU Local 105 Health & Welfare Fund

Physical Address 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address PO Box 34203, Seattle, WA 98124
Phone (844) 700-SEIU (7348) • Fax (206) 505-9727 • Website: www.SEIU105HealthFund.com

Administered by
Welfare & Pension Administration Service, Inc.

SUMMARY ANNUAL REPORT

FOR SEIU LOCAL 105 HEALTH AND WELFARE TRUST FUND

This is a summary of the annual report for the SEIU Local 105 Health and Welfare Trust Fund, E.I.N. 27-1372825, Plan No. 501, for the year ended December 31, 2017. 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 a contract with Kaiser Foundation Health Plan of Colorado to provide certain benefits incurred under the terms of the plan. The total premiums paid for the plan year ended December 31, 2017 was \$3,668,030.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$2,379,819 as of December 31, 2017, compared to \$1,952,950 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$426,869. This increase includes realized and 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. The plan had total income of \$4,238,910 including employer contributions of \$4,129,271, participant contributions of \$80,039, losses of \$6,608 from the sale of assets and earnings from investments of \$36,208.

Plan expenses were \$3,812,041. These expenses included \$144,722 in administrative expenses and \$3,667,319 in benefits paid to or for 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 independent auditors' 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, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call Welfare & Pension Administration Service, Inc., P.O. Box 34203, Seattle, Washington 98124, (800) 732-1121. 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.

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 Street, Suite 200, Mercer Island, Washington 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: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.