

BOARD OF TRUSTEES OF THE LOCAL 966
7130 COLUMBIA GATEWAY DR., SUITE A
COLUMBIA, MD 21046

**Summary Annual Report for
LOCAL 966 HEALTH FUND**

This is a summary of the annual report for LOCAL 966 HEALTH FUND, EIN 13-1911036, Plan Number 501, for the period January 1, 2022 to December 31, 2022. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with THE UNION LABOR LIFE INSURANCE COMPANY to provide Stop Loss Insurance. The total premiums paid for the plan year ending December 31, 2022 were \$253,530.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was (\$703,006) as of December 31, 2022, compared to \$389,528 as of January 1, 2022. During the plan year the plan experienced a decrease in its net assets of (\$1,092,534). This change 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. The plan had total income of \$4,550,526 which included employer contributions of \$4,192,433, employee contributions of \$28,442, other income of \$346,752, and losses from investments of (\$17,101).

Total plan expenses were \$5,643,060. These expenses included \$370,934 in administrative expenses and \$5,272,126 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 and information on payments to service providers
- Assets held for investment
- Insurance information including sales commissions paid by insurance carrier

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

BOARD OF TRUSTEES OF THE LOCAL 966
C/O BENESYS, INC.
7130 COLUMBIA GATEWAY DR., SUITE A
COLUMBIA, MD 21046
410-872-9500

The report is furnished without charge.

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:

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COLUMBIA, MD 21046

and at the U.S. Department of Labor in Washington, DC, 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, DC 20210