

ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

2020 SUMMARY ANNUAL REPORT

This report reflects the financial health of your medical fund.

If you have any questions about this report, please call 907-751-9700, or email at benefits@959trusts.com

www.959trusts.com

SUMMARY ANNUAL REPORT FOR THE ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

This is a summary of the annual report of the Alaska Teamster - Employer Welfare Trust (“the Plan”), EIN 91-6034674, a multi-employer Trust, for the year beginning July 1, 2019 and ending June 30, 2020. The annual report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

SELF-FUNDED BENEFIT INFORMATION

The Plan maintains its medical, dental, drug, disability, vision benefits, and urgent care under a self-funded program.

INSURANCE INFORMATION

The following brief description of the Plan benefits are provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan has contracts with Symetra Life Insurance Co. to pay certain life insurance and accidental death and dismemberment claims. The Plan also maintains stop loss coverage under a contract with Union Labor Life Insurance Co. for participants and dependents. Medicare retiree coverage is provided under a contract with TEAMStar. The total insurance premiums charged to the Plan for the year ended June 30, 2020 were \$4,263,775.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Plan, was \$1,845,831 as of June 30, 2020, compared to \$588,417 as of July 1, 2019. During the Plan year the Plan experienced an increase in its net assets of \$1,257,414. This increase included 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 \$35,695,894 including employer contributions of \$32,000,723, participant contributions of \$3,225,542, earnings from investments of \$434,501, and other income of \$35,128.

Plan expenses were \$34,438,480. These expenses included \$2,354,162 in operating expenses, \$31,553 in investment expenses and \$32,052,765 in expenses related to benefits.

Benefits and eligibility rules will change from time to time. Retiree benefits differ from active employee benefits and also can be changed or eliminated at any time. Be sure to use the most recent Plan booklet and to read any special notices about your coverage. Do not rely on outdated information. If you lose your coverage, you may be entitled to continue it by making self payments. Consult your booklet or the Plan office for details.

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. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; and
4. 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 Alaska Teamster Employer Service Corporation, 520 E. 34th Ave, Suite 107, Anchorage, AK 99503, (907)751-9700.

You also have the right to receive from the Contract 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 Contract 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, 520 E. 34th Ave, Suite 107, Anchorage, Alaska 99503 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

BOARD OF TRUSTEES



WOMEN'S HEALTH AND CANCER RIGHTS ACT OF 1998

Did you know that your Plan, as required by the Women's Health and Cancer Rights Act of 1998, provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between the breasts, prostheses, and complications resulting from a mastectomy (including lymphedema)? Call your Plan Administrator at (907) 751-9700 or you may dial (800) 478-4450 (toll free) for more information.

NOTICE OF PRIVACY PRACTICES

The Notice of Privacy Practices describes how medical information about you may be used and disclosed and how you can get access to this information. This notice is available to you in several ways:

1. You may call 1-800-478-4450 outside Anchorage or 751-9700 in Anchorage and request a copy of the Notice,
2. You may go online to www.959trusts.com, select the Welfare Tab, click the "Forms" link and select "Privacy Notice" or
3. You may request a copy.

This is the notice provided to you in 2017 and again in 2020; or later, if your eligibility began after those dates. We are required to send you the Privacy Practices or the availability of these Practices every three years.

