

# Northwest Insulation Workers Welfare Trust

Physical Address 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address PO Box 34203, Seattle, WA 98124  
Phone (844) 811-6789 • Fax (206) 505-9727 • Website [www.nwinsulationtrust.com](http://www.nwinsulationtrust.com)

Administered by  
Welfare & Pension Administration Service, Inc.

## SUMMARY ANNUAL REPORT

This is the summary annual report for the Northwest Insulation Workers Welfare Trust (the “Plan”), employer identification number 91-6035786, plan number 501, for the period July 1, 2017 to June 30, 2018. The annual report has been filed with the Employee Benefits Security Administration, as required under Employee Retirement Income Security Act of 1974 (ERISA).

### INSURANCE INFORMATION

The plan had contracts with various insurance companies to pay certain medical, disability, and death claims incurred under the terms of the plan. The plan also maintains stop loss coverage for medical claims paid directly from plan assets. Total premiums paid during the plan year were \$927,630.

### BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$18,074,138 as of June 30, 2018, compared to \$15,376,225 as of July 1, 2017. During the year the plan experienced an increase in its net assets of \$2,697,913. 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 \$8,786,898 including employer contributions of \$8,102,037, employee contributions of \$412,198, earnings from investments of \$240,338, realized losses of \$(14,707) from the sale of investments, and other income of \$47,032. Plan expenses were \$6,088,985. These expenses included \$573,781 in administrative and operating expenses and \$5,515,204 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.

- 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 carriers
- Transactions in excess of 5% of plan assets

To obtain a copy of the full annual report, or any part thereof, write or call the office of Welfare & Pension Administration Services Inc., who is the Plan’s third party administrator, at PO Box 34203, Seattle, WA 98124, (844) 811-6789. The charge to cover copying costs will be \$7.25 or \$0.25 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. 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:

Welfare & Pension Administration Services Inc.  
7525 SE 24<sup>th</sup> Street, Suite 200  
Mercer Island, WA 98040  
(844) 811-6789

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 Benefit Security Administration  
Public Disclosure Room  
Room N-1513  
200 Constitution Avenue, NW  
Washington, DC 20210

## **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 (844) 811-6789 if you have questions.

## **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, 844-811-6789 or Fax 206-441-9110.