

CMTA-IAM JOINT RETIREE HEALTH AND WELFARE TRUST FUND

4160 DUBLIN BLVD., SUITE 400 | DUBLIN, CALIFORNIA 94568-7756
TELEPHONE (866) 889-7313 | FAX (925) 588-7121 | E-MAIL: AISUPPORT@HSBA.COM

JUNE 2024

SUMMARY ANNUAL REPORT FOR RETIRED MACHINISTS' HEALTH PLAN

This is a summary of the annual report of the Retired Machinists' Health Plan, EIN 94-6130509, Plan No. 501, for period September 1, 2022 through August 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees - CMTA - IAM Joint, Retiree Health & Welfare Trust has committed itself to pay certain qualified medical expenses incurred under the plan through health reimbursement accounts.

Insurance Information

The plan has contracts with Health Net, Kaiser Foundation Health Plan of the Northwest, Kaiser Foundation Health Plan of Washington, Kaiser Foundation Health Plan, Inc., United Healthcare Insurance Company, and United Healthcare of California to pay certain medical, dental, vision, and prescription drug claims incurred under the terms of the plan. The total premiums paid for the plan year ending August 31, 2023 were \$3,935,590.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$4,669,973 as of August 31, 2023, compared to \$4,578,954 as of September 1, 2022. During the plan year the plan experienced a increase in its net assets of \$91,019. 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 \$3,852,302, including employee contributions of \$3,717,148, and earnings from investments of \$135,154.

Plan expenses were \$3,761,283. These expenses included \$339,825 in administrative expenses, and \$3,421,458 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; and
- 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 Health Services and Benefit Administrators, who is contract administrator at 4160 Dublin Blvd, Suite 400, Dublin, CA 94568, or by telephone at (925) 833-7300. The charge to cover copying costs will be \$13.50 for the full annual report, or \$0.25 per page for any part thereof.

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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 at 4160 Dublin Blvd, Suite 400, Dublin, CA 94568, 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.