

# SUMMARY ANNUAL REPORT

## for

# NECA-IBEW WELFARE TRUST FUND

This is a summary of the annual report for NECA-IBEW WELFARE TRUST FUND, 37-0738564/501 Health (other than dental/vision), Life insurance, Dental, Vision and Temporary disability for 07/01/2019 through 06/30/2020. The annual report has been filed with the Employee Benefits Security Administration, formerly known as the Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$180,773,262 as of 06/30/2020, compared to \$172,805,410 as of 07/01/2019. During the plan year the plan experienced an increase in its net assets of \$7,967,852. 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. The plan had total income of \$167,649,857, including employer contributions of \$137,618,645, employee contributions of \$16,339,735, gains of \$4,467,192 from the sale of assets and earnings from investments of \$2,861,639. Plan expenses were \$159,682,005. These expenses included \$5,625,174 in administrative expenses, \$154,056,831 in benefits paid to participants and beneficiaries and \$0 in other expenses.

### 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. Financial information and information on payments to service providers;


3. Assets held for investment;
4. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103 - 12 investment entities in which the plan participates;

To obtain a copy of the full annual report, or any part thereof, write or call the office of BOARD OF TRUSTEES OF THE NECA-IBEW WELFARE TRUST FUND, who is Plan Administrator at 2120 HUBBARD AVENUE, DECATUR IL 62526, (217) 875-0254. The charge to cover copying cost will be \$25.00 for the full annual report, 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, if any, or a statement of income and expenses of the plan and accompanying notes, if any, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes, if any, will be included as part of that report. The charge to cover copying costs given above does not include a charge for 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 2120 HUBBARD AVENUE, DECATUR IL 62526 and at the US Department of Labor in Washington DC, or obtain a copy from the US 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, US Department of Labor, 200 Constitution Avenue, NW, Washington DC 20210.

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**WELFARE TRUST FUND**  
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