

ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

2016 SUMMARY ANNUAL REPORT

This Report reflects the financial health of your medical fund.

If you have questions about this report, please call (907) 751-9700 or (800) 478-4450 or email denniec@959trusts.com.

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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, EIN 91-6034674, a multi-employer Trust, for the year beginning July 1, 2015 and ending June 30, 2016. 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. (eff. 09/2014) 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, 2016 were \$3,768,594.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Trust, was (\$5,462,784) as of June 30, 2016, compared to (\$3,440,961) as of July 1, 2015. During the Plan year, the Plan experienced a decrease in its net assets of \$2,021,823. This decrease included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Trust'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 \$34,654,505 including employer contributions of \$29,680,579, participant contributions of \$3,414,323, earnings from investments of \$163,341, and other income of \$1,396,262.

Plan expenses were \$36,676,328. These expenses included \$2,615,706 in operating expenses, \$35,776 in investment expenses, \$30,280,887 in benefits paid directly to participants and beneficiaries and \$3,743,959 in insurance premiums charged by insurance companies.

Benefits and eligibility rules will change from time to time. Retiree benefits differ from active employee benefits and 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; and
3. 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. The charge to cover copying costs will be \$.254 per page for any part thereof.

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, 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



DATES FOR THE 2017 COALITION HEALTH FAIRS

Fairbanks	September 23 & 24, 2017
Mat-Su (tentative dates)	September 23 & 24, 2017
Anchorage	October 7 & 8, 2017
Anchorage	October 14 & 15, 2017
Soldotna	October 21, 2017
Anchorage	November 4 & 5, 2017

Details and registration information will be mailed to eligible plan participants by September 1st.

ADDRESS CHANGES

When contacting the Trust Office and providing a change of address, please be sure to indicate whether the address change you are providing is a permanent address change or a temporary address change. Particularly, for those retirees and beneficiaries receiving benefits and traveling, this is an important distinction that can make a difference with respect to potential state tax obligations regarding pension income reported on the 1099R tax forms issued at the end of each calendar year.

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 2013 and again in 2016; 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.