

SUMMARY ANNUAL REPORT

For International Union of Bricklayers and Allied Craftsmen Local 8 NY Welfare Plan

This is a summary of the annual report of the International Union of Bricklayers and Allied Craftsmen Local 8 NY Welfare Plan, EIN 16-6058900, Plan No. 501, for period May 1, 2023 through April 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan had contracts with Excellus Blue Cross Blue Shield, MVP Healthcare and RetireeFirst to pay health and prescription drug claims incurred under the terms of the plan. The total premiums paid for the plan year ending April 30, 2024 were \$1,307,011.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$2,343,072 as of April 30, 2023 compared to \$2,406,825 as of April 30, 2022. During the plan year the plan experienced a decrease in its net assets of \$63,753. This decrease 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 \$1,777,026, including employer contributions of \$1,513,774, participant contributions of \$143,323, earnings from investments of \$117,690 and other income of \$2,239.

Plan expenses were \$1,840,779. These expenses included \$1,665,300 in benefits paid to participants and beneficiaries and \$175,479 in administrative 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;
3. assets held for investment; 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 International Union of Bricklayers and Allied Craftsmen Local 8 NY Welfare Plan, Ashley Tilebein, Plan Administrator, 605 West State Street, Ithaca, NY 14850, telephone at (607) 272-3853.

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.

You also have the legally protected right to examine the annual report at the main office of the plan (International Brotherhood of Bricklayers Local 8 Welfare Fund, 605 West State Street, Ithaca, NY 14850) 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.

