

Alaska United Food and Commercial Workers Trust Funds

2815 2nd Avenue, Suite 300 • P.O. Box 34203 • Seattle, Washington 98124
Phone (206) 441-7574 • Toll-Free (800) 478-8329 • Fax (206) 505-WPAS (9727) • Website www.akufcwtrust.com

Administered by
Welfare & Pension Administration Service, Inc.

SUMMARY ANNUAL REPORT

For Alaska United Food and Commercial Workers Retiree Health and Welfare Plan

This is a summary of the annual report of the Alaska United Food and Commercial Workers Retiree Health and Welfare Plan, EIN 45-2842534, Plan No. 502, for period January 01, 2015 through December 31, 2015. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Gerber Life Insurance Company and Vision Service Plan to pay vision and life insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 were \$189,860.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2015, the premiums paid under such "experience-rated" contracts were \$16,851 and the total of all benefit claims paid under these contracts during the plan year was \$14,857.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was (\$202,580) as of December 31, 2015, compared to (\$478,613) as of January 01, 2015. During the plan year the plan experienced an increase in its net assets of \$276,033. 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 \$1,958,223, including employer contributions of \$910,649, and employee contributions of \$1,047,574.

Plan expenses were \$1,682,190. These expenses included \$184,287 in administrative expenses, and \$1,497,903 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;
- Assets held for investment;
- Transactions in excess of 5% of the plan assets;
- 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 United Food and Commercial Workers Retiree Health and Welfare Plan at P.O. Box 34203, Seattle, WA 98124. The charge to cover copying costs will be \$5.00 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, 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, Alaska United Food and Commercial Workers Retiree Health and Welfare Plan, 2815 Second Avenue, Suite 300, Seattle, WA 98121 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 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 (800) 478-8329 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, 800-478-8329 or Fax 206-441-9110 or you can access the website at www.akufcwtrust.com.

We furnish this report to inform you of the financial activity of the
Alaska United Food and Commercial Workers Retiree Health and Welfare Plan
and to assist you in better understanding how your Plan operates.