



## **ADMINISTRATIVE OFFICES**

**HEALTH & WELFARE, PENSION AND DEFINED CONTRIBUTION**

3109 N. 24th Street, Suite 105 ♦ Phoenix, AZ 85016

Office: 602.956.1950 ♦ Toll-Free: 877.429.7473 ♦ Fax: 602.956.3016

[www.azpipe.org](http://www.azpipe.org)

### **SUMMARY ANNUAL REPORT FOR ARIZONA PIPE TRADES HEALTH AND WELFARE TRUST FUND**

This is a summary of the annual report for Arizona Pipe Trades Health and Welfare Trust Fund, Employer Identification Number 86-0104344, a “multiemployer” plan for the period June 1, 2023 through May 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor (DOL) as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Insured Information**

The plan has contracts with four insurance companies to pay claims incurred under the terms of the plan. The total premiums paid for the plan year ending May 31, 2024 were \$949,348.

<b>Type of Benefit</b>	<b>Types of Claims</b>	<b>Name of</b>	<b>Premiums</b>
Excess Medical Loss Coverage	Medical in Excess of attachment point	Cigna Health & Life	\$394,800
Group Dental Plan	Dental benefits	Employers Dental Services	\$11,726
Group Life and AD&D Insurance Plan	Death Benefit and Accidental Death and Dismemberment Benefit	United of Omaha Life Insurance Company	\$542,822
<b>TOTAL PREMIUMS</b>			<b>\$949,348</b>

#### **Self-Insured Information**

Benefits for the Medical, Dental, Short-Term Disability and Vision are not insured and instead are self-funded by the plan sponsor, Arizona Pipe Trades Health & Welfare Trust Fund.

#### **Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$81,655,708 as of May 31, 2024, compared to \$65,682,882 as of June 1, 2023. A total of 3,572 persons were

participants in the plan at the end of the plan year.

During the plan year, the plan experienced an increase in its net assets of \$15,972,826. 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.

The plan had total income of \$77,171,457 including employer contributions of \$70,463,811, employee contributions of \$601,951, and earnings from investments, including unrealized gains, of \$6,105,695.

Plan expenses were \$61,198,631. These expenses included \$3,444,217 in administrative expenses and \$57,754,414 in benefits paid to participants and beneficiaries.

### **Additional Information**

As noted above, the administrative expenses totaled \$3,444,217. These expenses included contract administrator fees for \$767,693, IQPA audit fees for \$41,496, investment advisory fees for \$85,140, bank or trust company trustee/custodial fees for \$10,625, actuarial fees for \$130,103, legal fees for \$191,938, other trustee fees and expenses for \$10,802, and other expenses for \$2,206,420.

### **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. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. transactions in excess of 5% of the plan assets;
6. insurance information including sales commissions paid by insurance carriers;

To obtain a copy of the full annual report, or any part thereof, write the offices of BeneSys, Inc. who are the plan administrators, located at 3109 N 24<sup>th</sup> Street Suite 105, Phoenix, Arizona 85016, or call (602) 956-1950. The charge to cover copying cost will be \$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 plan office at 3109 N 24<sup>th</sup> Street Suite 105, Phoenix, Arizona 85016, 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 of Labor should be addressed to: Pension Disclosure Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**Spanish Language  
Assistance**

Si usted no entiende la información en este documento, favor de comunicarse con personal del departamento de Administración al numero (602) 956-1950 o visite la oficina en esta dirección 3109 N 24<sup>th</sup> Street Suite 105, Phoenix, Arizona 85016.

*This document has been uploaded and is available on the participant website at  
[www.ourbenefitoffice.com/Azpipe](http://www.ourbenefitoffice.com/Azpipe)*



## **ADMINISTRATIVE OFFICES**

**HEALTH & WELFARE, PENSION AND DEFINED CONTRIBUTION**

3109 N. 24th Street, Suite 105 ♦ Phoenix, AZ 85016

Office: 602.956.1950 ♦ Toll-Free: 877.429.7473 ♦ Fax: 602.956.3016

[www.azpipe.org](http://www.azpipe.org)

### **Annual Notice: Women's Health and Cancer Rights Act (WHCRA)**

Your group health 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). For more information, call the Administrative Office at (602) 956-1950.

This coverage is subject to any plan copayments, referral requirements, annual deductibles and coinsurance provisions that may be applicable, consistent with those established for other benefits under the plan. These provisions are described in the Plan's Summary Plan Description (SPD).

If you have any questions about whether your plan covers mastectomies or reconstructive surgery, please contact the Administrative Office.

---

### **Where to Find a HIPAA Privacy Notice for Our Group Health Plan**

HIPAA Privacy pertains to the following group health plan benefits sponsored by the Arizona Pipe Trades Health & Welfare Trust Fund.

- the self-funded Medical, Dental, Vision and Short-Term Disability Plans
- and COBRA Administration

To obtain a copy of this HIPAA Notice of Privacy Practice for the above noted group health plan benefits, call the Administrative Office at (602) 956-1950.

*This document has been uploaded and is available on the participant website at [www.ourbenefitoffice.com/Azpipe](http://www.ourbenefitoffice.com/Azpipe).*