



IBEW LOCAL NO. 684 TRUST FUNDS



JANUARY 2018

SUMMARY ANNUAL REPORT

FOR IBEW LOCAL 684 MONEY PURCHASE PENSION AND PROFIT SHARING PLAN

This is a summary of the annual report for the IBEW Local 684 Money Purchase Pension and Profit Sharing Plan, E.I.N. 94-6442909, Plan No. 002, for the year ended March 31, 2017. 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).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$846,928. These expenses included \$79,633 in administrative expenses and \$767,295 in benefits paid to or for participants and beneficiaries. A total of 517 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$18,026,245 as of March 31, 2017, compared to \$16,148,123 as of April 1, 2016. During the plan year the plan experienced an increase in its net assets of \$1,878,122. 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 a total income of \$2,725,050 including employer contributions of \$1,152,965, participant contributions of \$134,186, and earnings from investments of \$1,437,899.

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 independent auditors' report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. information regarding any common or collective trusts, in which the plan participates; and
5. transactions in excess of 5% of the plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of IBEW Local 684 Money Purchase Pension and Profit Sharing Plan, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, (925) 208-9999. The charge to cover copying costs will be 25 cents per page.

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 (7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566) 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.

This document has been uploaded and is available on the participant website at:

www.ibew684benefits.org