

Industrial Carpenters Trust Funds

March 2015

SUMMARY ANNUAL REPORT FOR

FURNITURE AND INDUSTRIAL CARPENTERS HEALTH PLAN

This is a summary of the annual report of the Furniture and Industrial Carpenters Health Plan, EIN 94-2621654 for the year ended May 31, 2014. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Kaiser Foundation Health Plan, Inc., United Healthcare of California, Delta Dental of California, Safeguard Health Plans, Inc., A California Corporation, Vision Service Plan and The Prudential Insurance Company of America to pay certain medical, dental, vision, life, and accidental death and dismemberment benefits incurred under the terms of the plan. Premiums paid for the plan year ending May 31, 2014, totaled \$2,932,070.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$962,616 as of May 31, 2014, compared to \$977,029 as of June 1, 2013. During the plan year, the plan experienced a decrease in its net assets of \$14,413. During the plan year, the plan had total income of \$3,200,441, including employer contributions of \$3,190,838, participant contributions of \$9,097, interest income of \$64 and other income of \$442.

Plan expenses were \$3,214,854. These expenses included \$135,444 in administrative expenses and \$3,079,410 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:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of plan assets; and
5. 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 BeneSys Inc., who is the third-party administrator, at 1731 Technology Drive, Suite 570, San Jose, California 95110, telephone (408) 588-3770. The charge to cover copying costs will be \$8.00 for the full annual report or \$.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 at 1731 Technology Drive, San Jose, California 95110, and at the U.S. Department of Labor in Washington, DC, 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 Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

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Women's Health and Cancer-Rights Act of 1998

Your Plan is required to provide you annually with the following notice, which applies to breast cancer patients who elect to have reconstructive surgery in connection with a mastectomy.

Under federal law, group health plans, insurers, and HMOs that provide medical and surgical benefits in connection with a mastectomy must provide benefits for reconstructive surgery, in consultation with the attending physician, for:

- Reconstruction of the breast on which the mastectomy was performed;
- Surgery and reconstruction of the other breast to produce a symmetrical appearance; and
- Prosthesis and treatment of physical complications at all stages of the mastectomy, including lymphedemas.

This coverage is subject to your plan's deductibles, coinsurance, and copayment provisions.

If you have any questions about whether your plan covers mastectomies or reconstructive surgery, please contact the Trust Fund Office. If you are enrolled in an HMO, please call your HMO directly.

Privacy Notice Reminder

The Trust Fund maintains a Notice of Privacy Practices. The Notice explains the possible uses and disclosures of protected health information by the Trust Fund. It also outlines your rights in regards to your health information and the steps the Trust Fund has taken to protect health information and prevent unnecessary disclosures. A copy of the Notice of Privacy Practices can be found in your Plan Booklet or requested separately from the Trust Fund Office at:

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