

Iron Workers St. Louis District Council Trust Funds

P.O. Box 1096 • Maryland Heights, MO 63043 • Phone 314.656.1091 • Toll Free 877.597.8704 • Fax 314.739.1105

To All Participants in the Iron Workers St. Louis District Council Welfare Plan:

This document contains this year's Summary Annual Report covering the financial experience for the year ending October 31, 2021. Also contained in this document are the annual notices regarding the Newborn's and Mother's Health Protection Act of 1996, the Women's Health and Cancer Rights Act of 1998 and Premium Assistance under Medicaid and the Children's Health Insurance Program (CHIP) . These notices are combined in this single document for your convenience and to reduce the costs of providing the information. We encourage you to read this report in its entirety. If you want any information about the Plan or you wish to file a claim, please contact the Benefit Office.

Very truly yours,

Board of Trustees, Iron Workers St. Louis District Council Welfare Plan

SUMMARY ANNUAL REPORT IRON WORKERS ST. LOUIS DISTRICT COUNCIL WELFARE PLAN

This is a summary of the annual report for the IRON WORKERS ST. LOUIS DISTRICT COUNCIL WELFARE PLAN, (Employer Identification No. 43-0684998, Plan No. 501) for the period November 1, 2020 to October 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Iron Workers St. Louis District Council Welfare Plan has committed itself to pay certain medical, vision, hearing, prescription drug, and weekly income claims incurred under the terms of the Plan during the plan year on a self-insured basis.

INSURANCE INFORMATION

The Plan has non-experienced-rated contracts with the Union Labor Life Insurance Company, Delta Dental, and the United HealthCare Insurance Company, to pay life insurance, accidental death and dismemberment (AD&D), dental, stop loss, and health (for Medicare eligible participants) claims incurred under the terms of the Plan during the plan year. The total premiums paid for the plan year ending October 31, 2021 were \$5,621,449.

The Plan paid vision claims incurred during the plan year through an experience-rated contract with Vision Service Plan under an experience-rated contract. The cost for benefits under an experience-rated contact are affected by, among other things, the number and size of the claims. The Plan paid \$368,178 for the claims incurred during the plan year ending October 31, 2021.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$85,761,338 as of October 31, 2021 compared to \$71,206,263 as of November 1, 2020. During the plan year the plan experienced an increase in its net assets of \$14,555,075. 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 \$46,918,264 including employer contributions of \$32,546,681, employee contributions of \$5,123,642, a realized loss of (\$90,428) from the sale of assets, unrealized depreciation of (\$288,127), and earnings from investments of \$9,626,496. Plan expenses were \$32,363,189. These expenses included \$1,472,148 in administrative expenses, \$30,746,153 in benefits paid to participants and beneficiaries, and \$144,888 in other 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 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. Transaction in excess of 5 percent of the plan assets; and
6. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Administrator. The charge to cover copy costs will be no more than \$0.25 per page for any part thereof.

Iron Workers St. Louis District Council Welfare Plan
13801 Riverport Drive, Suite 501
Maryland Heights, MO 63043
(877) 597-8704

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

BeneSys, Inc.
13801 Riverport Drive, Suite 501
Maryland Heights, MO 63043

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:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue, NW, Suite N-1513
Washington, D.C. 20210.

NEWBORN'S AND MOTHER'S HEALTH PROTECTION ACT OF 1996 ANNUAL NOTICE

The Newborns' and Mothers' Health Protection Act of 1996 (Newborns' Act) requires group health plans that offer maternity hospital benefits for mothers and newborns to pay for at least a 48-hour hospital stay for the mother and newborn following childbirth (or, in the case of cesarean section, a 96-hour hospital stay), unless the attending provider, in consultation with the mother, decides to discharge earlier.

WOMEN'S HEALTH AND CANCER RIGHTS ACT OF 1998 ANNUAL NOTICE

Your 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.

This notice is being sent to comply with the 1998 Omnibus Appropriations Bill.

If you have any questions about coverage for mastectomy-related services, please feel free to call the Benefit Office at (314) 656-1091.

PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to the collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)