

Laborers' District Council Health & Welfare Trust Fund No. 2

Summary Annual Report for Period October 1, 2023 to September 30, 2024

This is a summary of the annual report for the Laborers' District Council Health & Welfare Trust Fund No. 2, Employer Identification Number 52-0228954, Plan No. 501, for the period October 1, 2023 through September 30, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

Laborers' District Council Health & Welfare Trust Fund No. 2 has committed to pay dental and disability claims incurred under the plan through contracts with the following health claims administrators: Dentegra Insurance Company. The total claims paid for the plan year ending September 30, 2024 were \$120,821.

The plan has contracts with Kaiser Foundation Health Plan of the Mid-Atlantic and Union Labor Life Insurance Company of America to pay certain health, medical, vision, prescription and life insurance benefits to members and their dependents incurred under the terms of the plan. The total premiums paid for the plan year ending September 30, 2024 were \$9,511,446.

Basic Financial Statements

The value of plan assets, after subtracting liabilities of the plan, was \$7,205,253 as of September 30, 2024, compared to \$6,290,615 as of September 30, 2023. During the plan year, the plan experienced an increase in its net assets of \$914,638. This increase includes unrealized appreciation or depreciation in the value of the 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 \$11,164,289, including employer contributions of \$10,788,070, participant contributions of \$22,977, a realized loss from the sale of assets of -\$10,945 and earnings from investments of \$364,187.

The plan had total expenses of \$10,249,651, including \$9,632,267 in benefit payments and \$617,384 in administrative expenses.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

- An accountants' report;
- Financial information and information on payments made to service providers;
- Assets held for investment;
- Transactions in excess of 5% of Plan assets;
- Insurance information, including sales and commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

Laborers' District Council Health & Welfare Trust Fund No. 2
Plan Administrator
7130 Columbia Gateway Drive, Suite A
Columbia, MD 21046
866-553-6559

The charge to cover copying costs will be determined by the Trustees.

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 the 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 the copying costs given above does not include a charge for copying 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 Trust Fund Office:

7130 Columbia Gateway Drive, Suite A
Columbia, MD 21046

or 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:

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