



SHEET METAL WORKERS' LOCAL 292
FRINGE BENEFIT FUNDS
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December 9, 2016

**SUMMARY ANNUAL REPORT
FOR
SHEET METAL WORKERS LOCAL UNION NO. 292 S.U.B. FUND**

Dear Plan Participant:

This is a summary of the annual report for the Sheet Metal Workers Local No. 292 S.U.B. Fund, Employer Number 23-7205462, Plan No. 801, for the period April 1, 2015 through March 31, 2016. 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

The value of Plan assets, after subtracting liabilities of the Plan, was \$953,195 as of March 31, 2016, compared to \$872,890 as of April 1, 2015. During the Plan year the Plan experienced an increase in its net assets of \$80,305. 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 current Plan year, the Plan had total income of \$534,962, including employer contributions of \$527,328, realized loss of \$(2,600), and earnings from investments of \$9,072 and other income of \$1,162.

Plan expenses were \$454,657. These expenses included \$102,994 in administrative expenses and \$351,663 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; and
4. Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees, Sheet Metal Workers Local No. 292 S.U.B. Fund, 700 Tower Drive, Suite 300; Troy, MI 48098 or at (248) 641-4992. The charge to cover copying costs will be \$2.50 for the full annual report or twenty-five cents per page for any part thereof.

You also have the right to receive from the Plan's 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's 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 (Board of Trustees, Sheet Metal Workers Local No. 292 S.U.B. Fund, 700 Tower Drive, Suite 300; Troy, MI 48098), at any other location where the report is available for examination 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.