

Summary Annual Report for:

## WESTERN STATES HEALTH & WELFARE TRUST FUND OF THE OPEIU

February 28, 2023

This is a summary of the annual report of the Western States Health & Welfare Trust Fund of the O.P.E.I.U. (Employer Identification No. 93-6028906, Plan No. 501) for the year beginning March 1, 2022 and ending February 28, 2023. 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 Western States Health & Welfare Trust Fund of the O.P.E.I.U. has committed itself to pay hospital, surgical, medical, dental, vision, prescription drug benefits, death and time loss benefits incurred under the terms of the plan to the extent the participant has not elected to be covered by a fully insured plan or an HMO.

### Insurance Information

Claims paid for participants of the Indemnity Plan and premiums paid on behalf of participants enrolled in the Kaiser Foundation Health Plan, Kaiser Foundation Dental Plan, Regence Health Plan and Willamette Dental Plan totaled \$19,100,999.

### Basic Financial Statement

Net assets available for benefits were \$16,836,681 at February 28, 2023 compared to \$17,896,911 at February 28, 2022. The Trust's benefit obligations were \$10,841,552 at February 28, 2023 compared to \$12,141,910 at February 28, 2022.

For the Plan year ended February 28, 2023 contributions by employers and participants totaled \$19,495,870, a loss of investment income of \$1,091,263 and other income of \$29,735 resulting in total additions to the Trust of \$18,434,342. Benefits paid to participants during the year ended February 28, 2023 were \$19,100,999 and administrative costs were \$393,573 resulting in total deductions of \$19,494,572. For the year ended February 28, 2023, the excess of deductions over additions resulted in a decrease of \$1,060,230 in net assets available for benefits.

### 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. 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., PMB #116, 5331 S Macadam Ave, Suite 258, Portland, Oregon 97239, (503) 224-0048 or toll-free (800) 547-4457, extension 1678. It may be necessary for the Trustees to impose a reasonable charge to cover copying costs. If so, you will be advised of the charge for specific documents requested before they are mailed to you.

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 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, 5331 S Macadam Ave, Suite 220, Portland, Oregon 97239, 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, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20216.

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**ADMINISTRATIVE OFFICE**

BeneSys, Inc.  
PMB#116  
5331 S Macadam Ave, Suite 258  
Portland, Oregon 97239  
(800) 547-4457

**LEGAL COUNSEL**

Mondress Monaco Parr Lockwood PLLC

**CONSULTANT**

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**AUDITOR**

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