

Summary Annual Report for:

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

February 28, 2025

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, 2024 and ending February 28, 2025. 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 \$21,041,219.

### **Basic Financial Statement**

Net assets available for benefits were \$17,910,844 as of February 28, 2025 compared to \$17,927,261 as of February 29, 2024. The Trust's benefit obligations were \$11,002,745 as of February 28, 2025 compared to \$10,664,875 as of February 29, 2024.

For the Plan year ended February 28, 2025, contributions by employers and participants totaled \$20,268,818, investment income decreased by \$1,204,655, and other income was \$0, resulting in total additions to the Trust of \$21,473,473. Benefits paid to participants during the year ending February 28, 2025 were \$21,041,219 and administrative costs were \$448,671, resulting in total deductions of \$21,489,890. For the year ending February 28, 2025, the excess of additions over deductions resulted in a decrease of \$16,417 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.

**BOARD OF TRUSTEES**

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Howard Bell  
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**ADMINISTRATIVE OFFICE**

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**LEGAL COUNSEL**

Mondress Monaco Parr Lockwood PLLC

**CONSULTANT**

The Partners Group  
Verus

**AUDITOR**

Withum