

**SUMMARY ANNUAL REPORT**  
**FOR I.B.E.W. LOCAL 269 WELFARE PLAN**

This is a summary of the annual report of the I.B.E.W. LOCAL 269 WELFARE PLAN, EIN 22-3693537, Plan No. 501, for period January 1, 2017 through December 31, 2017. 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).

The I.B.E.W. LOCAL 269 WELFARE FUND has committed itself to pay certain medical, life, and dental claims incurred under the terms of contracts with Envision, Delta Dental Plan of NJ, Inc, Aetna Life Insurance Company, Gerber Life Insurance, and on a self-funded basis.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$24,597,620 as of December 31, 2017, compared to \$18,716,481 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$5,881,139. 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 \$23,367,853 including employer contributions of \$19,862,644, employee contributions of \$1,060,998, Stop-Loss reimbursements of \$487,494, earnings from investments of \$1,871,729, and other income of \$84,988.

Plan expenses were \$17,486,714. These expenses included \$17,214,884 in benefits paid to participants and beneficiaries, \$275,642 in administrative fees, and -\$3,812 in other administrative 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; and
4. 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 IE Shaffer & Co., P.O. Box 1028, West Trenton, NJ 08628-0230, (800) 792-3666. The charge to cover copying costs will be \$7.50 for the full annual report, or 25 cents per page for any part thereof.

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 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 (IE Shaffer & Co., 830 Bear Tavern Rd., West Trenton, NJ 08628-1020) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.