

# Local 734 Welfare Fund / Pension Fund

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## SUMMARY ANNUAL REPORT FOR BAKERY CRACKER PIE & YEAST WAGON DRIVERS LOCAL 734 WEFARE FUND

*This is a summary of the annual report of Bakery Cracker Pie & Yeast Wagon Drivers Local 734 Welfare Fund, EIN 36-2272414, Plan No. 501, for the period of May 1, 2015 through April 30, 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).*

*The Trustees of Bakery Cracker Pie & Yeast Wagon Drivers Local 734 Welfare Fund have committed to pay from the Trust Fund certain medical, dental, prescription drug, vision, death and disability benefit claims incurred under the terms of the plan.*

### Insurance Information

*The plan had contracts with The Union Labor Life Insurance Company and Health Care Services Corp. to pay certain dental, AD&D and life insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending April 30, 2016 were \$65,196.*

### Basic Financial Statement

*The value of plan assets, after subtracting liabilities of the plan, was \$21,719,705 as of April 30, 2016, compared to \$22,057,831 as of May 1, 2015. During the plan year the plan experienced a decrease in its net assets of \$338,126. This decrease 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 \$12,725,464 including employer contributions of \$11,668,229, employee contributions of \$710,629, realized loss of \$37,255 from the sale of assets, earnings from investments of \$357,788, and other income of \$26,073.*

*Plan expenses were \$13,063,590. These expenses included \$1,223,036 in administrative expenses, and \$11,840,554 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;*
- 4. transactions in excess of 5 percent of the plan assets; and*
- 5. 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 Local 734 Welfare Fund, 6643 North Northwest Highway, Chicago, IL 60631, (773) 594-2810. The charge to cover copying costs will be \$0.25 per page.*

*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, 6643 North Northwest Highway, Chicago, IL 60631, 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.*

January 2017