

Northwest Roofers & Employers Health & Security Trust Fund

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Administered by
Welfare & Pension Administration Service, Inc

SUMMARY ANNUAL REPORT

NORTHWEST ROOFERS & EMPLOYERS HEALTH & SECURITY PLAN

This is a summary of the annual report for the Northwest Roofers & Employers Health & Security Plan, (Employer Identification No. 91-6030802, Plan No. 501) for the period April 1, 2019 to March 31, 2020. The annual report has been filed with the Employee Benefits Security Administration, 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 \$11,988,855 as of March 31, 2020 compared to \$10,186,499 as of April 1, 2019. During the plan year, the plan experienced an increase in its assets of \$1,802,356. This increase includes unrealized appreciation or 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 a total income of \$10,251,136. This income included employer contributions of \$10,267,348, employee contributions of \$94,297, realized gains of \$30,840 from the sale of assets and earnings from investments of \$166,517.

Plan expenses were \$8,448,780. These expenses included \$766,344 in administrative expenses and \$7,682,436 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:

- An accountant's report;
- Financial information and information on payments to service providers;
- Assets held for investment;
- Transactions in excess of 5 percent of the plan assets; and
- 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 Welfare & Pension Administration Service, Inc, who is the Plan Administrator at PO Box 34203, Seattle, WA 98124 or by telephone at (206)441-7574 or (800)732-1121.

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan, 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 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.

NOTICE OF PRIVACY PRACTICES

In accordance with regulations issued under the Health Insurance Portability and Accountability Act of 1996, the Trust has developed a Notice of Privacy Practices which describes how medical information about you may be used and disclosed, how you can get access to this medical information, and your rights in regard to such health information. If you would like to obtain a copy of the Notice, please contact: Claims Manager, Welfare & Pension Administration Service, Inc., PO Box 34203, Seattle, WA 98124, (206) 441-7574, (800) 331-6158, or Fax (206) 441-9110, or you can access the website at www.nwrooferstrust.com.

NOTICE REGARDING YOUR RIGHTS UNDER THE WOMEN'S HEALTH & CANCER RIGHTS ACT OF 1998

Pursuant to the Women's Health and Cancer Rights Act of 1998, the Plan provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between breasts, prostheses, and complications resulting from a mastectomy (including lymphedema). Consult your Plan booklet or contact the Trust Administration Office at (206) 441-7574 or (800) 732-1121 if you have questions.