

SUMMARY ANNUAL REPORT
FOR
CENTRAL LABORERS' WELFARE FUND

This is a summary of the annual report for the Central Laborers' Welfare Fund, (Employer Identification No. 37-6058345, Plan No. 501) for the period January 1, 2024 to December 31, 2024. 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 Central Laborers' Welfare Fund is a collectively bargained, multiemployer group health/welfare plan in the construction industry that primarily self-funds its health and welfare benefits. The Central Laborers' Welfare Fund is a collectively bargained, multiemployer group health/welfare plan in the construction industry that primarily self-funds its health and welfare benefits.

The Board of Trustees has committed itself to paying medical, dental, vision, disability and death benefits and other benefit claims under the terms of the plan.

INSURANCE INFORMATION

The Plan has contracts with Metropolitan Life Insurance Company to pay certain Death and Accidental Death and Dismemberment Benefit claims incurred under the terms of the Plan. The total premiums paid for the Plan Year ending December 31, 2024 were \$44,591.00.

The Plan has contracts with BlueCross BlueShield to access its network of providers and the applicable discounts negotiated by BlueCross BlueShield thereto. The Plan processes all medical claims pursuant to the terms and conditions of the Plan and self-funds allowed medical claims via reimbursements to BlueCross BlueShield.

BASIC FINANCIAL STATEMENT

The value of the Plan assets, after subtracting liabilities of the Plan, was \$37,763,609 as of December 31, 2024 compared to \$35,060,877 as of January 1, 2024. During the Plan Year the Plan experienced an increase in its net assets of \$2,702,732. This increase includes unrealized appreciation or depreciation in the value of the 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 \$28,826,797. This income included employer contributions of \$25,388,074, employee contributions of \$927,138, and earnings from investments of \$2,315,278. Plan expenses were \$26,124,065. These expenses included \$2,518,646 in administrative expenses and \$23,605,419 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. Assets held for Investment;
3. Transactions in excess of 5 percent of the plan assets;
4. Insurance information including sales commissions paid by insurance carriers; and
5. Information regarding any common or collective trust pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates.
6. Financial information and information on payments to service providers;
7. Fiduciary information;
8. Transactions in excess of 5 percent of the plan assets;

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Central Laborers' Welfare Fund, who is the Plan Administrator, at P.O. Box 1267, Jacksonville, IL 62651 (Telephone 217-479-3600). The charge to cover copying costs will be \$25.00 for the full annual report, or \$0.25 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 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, 201 North Main Street, Jacksonville, Illinois and at the U.S. Department of Labor in Washington D.C. or obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, Room N-1513, 200 Constitution Avenue, N.W., Washington, D.C. 20210.