

**Connecticut Pipe Trades Health Fund**

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August 2022**SUMMARY ANNUAL REPORT FOR
CONNECTICUT PIPE TRADES HEALTH FUND**

This is the Summary Annual Report for the Connecticut Pipe Trades Health Fund (Employer Identification Number 06-0660430, Plan Number 501) for the period July 1, 2020 through June 30, 2021, a multiemployer welfare plan. 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 Connecticut Pipe Trades Health Fund has committed itself to pay all hospital, medical, prescription drug, weekly disability, vision, hearing, and dental claims incurred under the terms of the Plan.

Insurance Information

The Health Fund has insurance contracts with the Union Labor Life Insurance Company to pay stop loss claims, the Union Labor Life Insurance, LLC to pay life insurance, and the Union Labor Life Insurance, LLC to pay accidental death and disability claims incurred under the terms of the Plan. The total premiums paid for the 2021 calendar year policy periods for those policies were \$1,216,962. In addition, the Plan has a PPO contract with Medco Containment Life Insurance Company (for EGWP premiums paid through Express Scripts for Medicare eligible participants) for the 2021 calendar year policy period. The premiums paid for the policy period for that contract was \$2,463,178. The Plan also has an experience-rated dental and PPO contract with Anthem Health Plans, Inc. for policy period July 1, 2020 through June 30, 2021. The total retention charges paid for the policy period was \$501,039, and the total of all benefit claims paid under the experience-rated contract were \$18,509,194.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was \$30,961,456 as of June 30, 2021, compared to \$29,495,992 as of July 1, 2020. During the year, the Plan experienced a net gain of \$1,465,464 in its net assets. This gain 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 total income of \$30,250,246, including \$24,089,133 in employer contributions, \$3,589,042 in participant contributions, a net gain of \$879,218 from the sale of assets and earnings on investments of \$1,692,853. Plan expenses were \$28,784,782. These expenses include \$25,422,572 in benefits paid and incurred by participants and beneficiaries, \$1,229,255 paid to insurance carriers for the provision of benefits, \$53,471 in other benefit payments, and administrative expenses of \$2,079,484.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, Form 5500, 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% of 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, please write or call Audrey Case at the office of the Connecticut Pipe Trades Local No. 777 Health Fund, 1155 Silas Deane Highway, Wethersfield, Connecticut, 06109-4318, (800) 848-2129. The charge to cover copying costs will be \$.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 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 Fund Office, 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, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, DC, 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by the OMB under the PRA, and displays a valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)