

Summary Annual Report

for

TEAMSTERS LOCAL 170 HEALTH AND
WELFARE FUND

This is a summary of the annual report for the TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND, (Employer Identification No. 04-2219623, Plan No. 501) for the period January 1, 2014 to December 31, 2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Teamsters Local 170 Health and has committed itself to pay the following types of claims incurred under the terms of the plan.

Certain medical, dental, prescription drugs and vision claims

INSURANCE INFORMATION

The plan has contracts with Hartford Life & Accident Insurance Company, Ace American Insurance Company, and Hartford Life & Accident Insurance Company to pay the following types of claims incurred under the terms of the plan.

All life insurance, stoploss and accidental death & dismemberment claims

The total premiums paid for the plan year beginning January 1, 2014 and ending December 31, 2014 were \$330,967.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$30,244,066 as of December 31, 2014 compared to \$27,948,117 as of January 1, 2014. During the plan year the plan experienced an increase in its net assets of \$2,295,949. 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 total income of \$29,266,369. This income included employer contributions of \$27,294,475, employee contributions of \$1,008,404, realized losses of \$25,401 from the sale of assets and earnings from investments of \$810,291. Plan expenses were \$26,970,420. These expenses included \$1,848,576 in administrative expenses and \$25,121,844 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; 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 the office of

Raymond Reed
Teamsters Local 170 H&W Fund
330 Southwest Cutoff, Ste 202
Worcester, MA 01604
04-2219623 (Employer Identification Number)
508-791-3416

or the Plan Administrator

Board of Trustees, Teamsters Local
170 Health and Welfare Fund
330 Southwest Cutoff
Worcester, MA 01604
04-2219623 (Employer Identification Number)
508-791-3416

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:

Board of Trustees, Teamsters Local
170 Health and Welfare Fund
330 Southwest Cutoff
Worcester, MA 01604

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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.