

SUMMARY ANNUAL REPORT
FOR
EVERGREEN TEACHERS ASSOCIATION
HEALTH AND WELFARE TRUST FUND

This is a summary of the annual report for the Evergreen Teachers Association Health & Welfare Trust Fund (Employer Identification No. 77-6019718, Plan No. 501), for the plan year beginning September 1, 2023 and ending August 31, 2024. 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 following brief description of the plan benefits is provided for general information purposes only. Participants should refer to the plan document for more complete information.

SELF-FUNDED BENEFIT INFORMATION

The Plan maintains its disability and long-term care benefits under a self-funded program. The Plan reimburses a portion of premiums for non-Kaiser coverage participants. Total premium reimbursements and long-term care benefits paid by the trust were \$395,633.

INSURANCE INFORMATION

The Plan has a contract with Kaiser Foundation Health Plan for medical and Unum Life Insurance Company of America for life insurance and accidental death and dismemberment. The total premium expense for the plan year ending August 31, 2024 was \$870,694.

BASIC FINANCIAL STATEMENT

The value of the plan assets after subtracting liabilities of the Plan was \$10,201,621 as of August 31, 2024 compared to \$8,996,514 as of September 1, 2023. During the plan year, the Plan experienced an increase in its net assets of \$1,205,107. The Plan had total income of \$2,612,406, including employer contributions of \$599,649, participant contributions of \$355,019, and income from investments of \$1,657,738. Plan expenses were \$1,407,299. These expenses included \$395,633 incurred for the benefit of participants and beneficiaries, \$870,694 in premiums expense for participants and beneficiaries and \$140,972 in total operating expenses. A total of 872 persons were participants in or beneficiaries of the Plan at the end of the plan year.

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 independent auditors' report.
2. Insurance information including sales commissions (if any) paid by the insurance carriers.
3. Financial information and information on payments to service providers.
4. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

United Administrative Services (Contract Administrator)
6800 Santa Teresa Boulevard, Suite 100
San Jose, CA 95119
94-1749354 (Employer Identification Number)
(408) 288-4400

The charge to cover copying costs will be \$0.25 per page.

You also have the right to receive from the Contract Administrator, on request and at no charge, a statement of 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 Contract 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:

United Administrative Services
6800 Santa Teresa Boulevard, Suite 100
San Jose, CA 95119

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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.