

## **TEAMSTERS #261 & EMPLOYERS WELFARE FUND**

351 NORTHGATE CIRCLE

SUITE B

NEW CASTLE, PA 16105

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### **SUMMARY ANNUAL REPORT**

#### **For the Teamsters #261 & Employers Welfare Fund**

This is a summary of the Annual Report for the Teamsters #261 & Employers Welfare Fund, EIN: 25-1002501, Plan Number: 501, for the fiscal year ending December 31, 2014. The Annual Report has been filed with the Department of Labor, Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Hospitalization, surgical, medical services, and prescription drugs are provided on a self-funded basis and are administered by Highmark Blue Cross Blue Shield and UPMC Health Plan. Specific Stop Loss insurance coverage is provided by Highmark Casualty Insurance Company. The deductible is \$215,000.00. Dental benefits are provided by United Concordia Life and Health Insurance Company. Life insurance and accidental death and dismemberment benefits are underwritten by Dearborn National. Weekly accident and sickness benefits, and visions benefits are provided on a self-funded basis.

Plan expenses for the plan year were \$26,500,664.00 which includes \$23,884,879.00 in benefits to participants or their beneficiaries, \$1,384,800.00 for insurance premiums to provide benefits, \$56,381.00 for investment expenses, and \$1,174,604.00 for administrative expenses.

The value of the Plan's assets, after subtracting liabilities of the Plan, as of the last day of the Plan Year, was \$9,867,852.00, as compared to \$9,848,072.00 on the first day of the Plan Year. The Plan experienced an increase in its net assets of \$19,780.00 during the Plan Year. The Plan had total income of \$26,520,444.00, including:

- a. \$ 25,332,563.00 from employer and individual contributions.
- b. \$ 284,158.00 from Fund investments.
- c. \$ 867,122.00 from Stop loss Insurance.
- d. \$ 36,601.00 from prescription rebates.

## YOUR RIGHT TO ADDITIONAL INFORMATION

As a Participant or Beneficiary, you have the legally protected right to examine the full Annual Report, or any part thereof, at any time. The Administrator has the right to charge you for reasonable copying expenses if you request copies. The items listed below are included in the Annual Report:

1. accountant's report;
2. assets held for investment;
3. transactions involving more than 5% of Plan assets; and
4. insurance information.

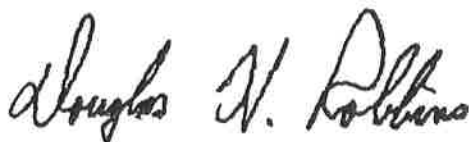
The Annual Report, or parts thereof, may be obtained from:

Name: Teamsters #261 & Employers Welfare Fund  
Address: 351 Northgate Circle, Suite B  
City: New Castle, PA 16105  
Phone: 724-652-4667 Business Hours: 8:00 A.M. - 4:00 P.M.

You are entitled to obtain from the Plan Administrator a list of the Plan's assets and liabilities, including a statement of income and expenses.

You also have a legally protected right to obtain, upon payment of copying costs, a copy from the Department of Labor. Requests should be sent to:

Public Disclosure Room  
Room N-1513  
Employee Benefit Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20216



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Douglas H. Robbins  
Chairman