

**SUMMARY ANNUAL REPORT FOR
ACRA-LOCAL 725 HEALTH AND WELFARE TRUST FUND**

This is a summary of the annual report of the ACRA-Local 725 Health and Welfare Trust Fund (Employer Identification Number 59-6150964, Plan Number 501) for the plan year 01/01/2019 through 12/31/2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Board of Trustees ACRA-Local 725 Health and Welfare Trust Fund has committed itself to pay certain medical, prescription drug, temporary disability, and life insurance claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Amalgamated Life Insurance Company, The Guardian Life Insurance Company of America, Gerber Life Insurance Company, and Florida Combined Life Insurance Company, Inc. to pay certain stop loss, dental, and specific transplant critical care coverage claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2019 were \$1,242,674.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$18,885,410 as of the end of plan year, compared to \$18,042,858 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$842,552. This change includes unrealized appreciation and 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 \$13,059,360 including employer contributions of \$12,040,616, employee contributions of \$52,555, gains of \$31,026 from the sale of assets, earnings from investments of \$934,386, and other income of \$777. Plan expenses were \$12,216,808. These expenses included \$1,167,411 in administrative expenses, \$58,531 in benefits paid to participants and beneficiaries, \$1,242,674 paid to insurance carriers for the provision of benefits, and \$9,748,192 in claims paid.

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. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Transactions in excess of 5 percent of the plan assets.
5. 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 plan administrator, at Board of Trustees ACRA-Local 725 Health and Welfare Trust Fund, 15800 Pines Boulevard Suite 201, Pembroke Pines, FL 33027 and phone number, 754-777-7735.

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.

You also have the legally protected right to examine the annual report at the main office of the plan: Board of Trustees ACRA-Local 725 Health and Welfare Trust Fund, 15800 Pines Boulevard Suite 201, Pembroke Pines, FL 33027, 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 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 OMB under the PRA, and displays a currently 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 the OMB Control Number 1210-0040.

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