

APRIL 2009



## ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

# 2008 SUMMARY ANNUAL REPORT

*This report reflects the financial health of your medical fund.*

*If you have questions about this report, please call 907-565-8300 or (800) 478-4450,  
or email us at [rosek@959trusts.com](mailto:rosek@959trusts.com).*

[www.959trusts.com](http://www.959trusts.com)

### SUMMARY ANNUAL REPORT FOR THE ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

This is a summary of the six-month report of the Alaska Teamster-Employer Welfare Trust EIN 91-6034674, a multi-employer plan, for the period beginning July 1, 2007 and ending June 30, 2008. This report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### SELF-FUNDED BENEFIT INFORMATION

The Plan maintains its medical, dental, drug, vacation, disability and vision benefits under a self-funded program.

#### INSURANCE INFORMATION

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. The Plan has contracts with Standard Life Insurance to pay certain life insurance and accidental death and dismemberment claims. The Trust also maintains stop loss coverage under contract with Alternative Risk Solutions for participants and dependents. The total insurance premiums charged to the Plan for the period ended June 30, 2008 were \$743,330.

#### BASIC FINANCIAL STATEMENT

The value of the Plan assets, after subtracting liabilities of the Plan, was \$2,129,569 as of June 30, 2008, compared to \$5,366,061 as of July 1, 2007. During the period, the Plan

experienced a decrease in its net assets of \$3,236,492. This decrease included unrealized appreciation or depreciation in the value of the Plan assets; that is, the difference between the value of the Plan's assets at the end of the period and the value of the assets at the beginning of the period or the costs of assets acquired during the year.

During the fiscal year, the Plan had total income of \$30,480,658 including employer contributions of \$24,859,690, participant contributions of \$4,176,660, loss from investments of \$236,610 and other income of \$1,677,918.

Plan expenses were \$33,717,150. These expenses included \$2,548,228 in operating expenses, \$29,165 in investment expenses, \$27,965,749 in benefits paid directly to participants and beneficiaries, \$743,330 in insurance premiums charged by insurance companies and a net increase of \$2,430,678 in benefit obligations.

Benefits and eligibility rules will change from time to time. Retiree benefits differ from active employee benefits and also can be changed or eliminated at any time. Be sure to use the most recent plan booklet and to read any special notices about your coverage. Do not rely on outdated information. If you lose your coverage, you may be entitled to continue it by making self-payments. Consult your booklet or the Plan office for details.

