

APRIL 2011



ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

2010 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.*

www.959trusts.com

SUMMARY ANNUAL REPORT FOR THE ALASKA TEAMSTER-EMPLOYER WELFARE TRUST

This is a summary of the annual report of the Alaska Teamster-Employer Welfare Trust, EIN 91-6034674, a multi-employer Plan, for the year beginning July 1, 2009 and ending June 30, 2010. The annual 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, vision benefits, and urgent care under a self-funded program.

INSURANCE INFORMATION

The following brief description of the Plan benefits are provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan has a contract with Standard Insurance Co. to pay certain life insurance and accidental death and dismemberment claims. The Trust also maintains stop loss coverage under a contract with Alternative Risk Solutions for participants and dependents. The total insurance premiums charged to the Plan for the year ended June 30, 2010 were \$899,429.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Plan, was \$(2,149,465) as of June 30, 2010, compared to \$(4,105,770) as of July 1, 2009. During the Plan year the Plan experienced an increase in its net assets of \$1,956,305. This increase included 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 \$35,260,283 including employer contributions of \$27,562,153, participant contributions of \$4,155,322, earnings from investments of \$2,176,664, and other income of \$1,366,144.

Plan expenses were \$33,303,978. These expenses included \$2,490,561 in operating expenses, \$55,399 in investment expenses, \$29,858,589 in benefits paid directly to participants and beneficiaries and \$899,429 in insurance premiums charged by insurance companies.

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.

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 investments;
3. 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 Alaska Teamster-Employer Service Corporation, 520 East 34th Avenue, Suite 107, Anchorage, AK 99503, (907) 565-8300 or (800) 478-4450. The charge to cover copying costs will be \$.25 per page for any part thereof.



You also have the right to receive from the Contract 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 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, 520 E. 34th, Suite 107, Anchorage, Alaska 99503 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

WOMEN'S HEALTH AND CANCER RIGHTS ACT OF 1998

Did you know that your Plan, as required by the Women's Health and Cancer Rights Act of 1998, provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between the breasts, prostheses, and complications resulting from a mastectomy (including lymphedema)? Call your Plan Administrator at (907) 565-8300 or you may dial (800) 478-4450 (toll free) for more information.

HEALTH CARE REFORM CHANGES ARE EFFECTIVE JULY 1, 2011

Healthcare Reform requires dependent children up to age 26 be permitted onto the Plan. It also eliminates dollar limits on essential health benefits. Look for a summary of changes and a new booklet coming to you in June 2011.

NOTICE OF PRIVACY PRACTICES

The Notice of Privacy Practices describes how medical information about you may be used and disclosed and how you can get access to this information.

This notice is available to you in several ways:

1. You may call 1-800-478-4450 outside Anchorage or 565-8300 in Anchorage and request a copy of the Notice,
2. You may go online to www.959trusts.com, click on *Health & Welfare Forms* and then the *Privacy Notice*, or
3. You may write and request a copy.

This is the same notice provided to you in 2003 and again in 2006; or later, if your eligibility began after those dates. We are required to send you the Privacy Practices or the availability of these Practices every three years.

ADDRESS RETURN SERVICE REQUEST

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