

SUMMARY ANNUAL REPORT  
FOR  
SEIU LOCAL 1 & PARTICIPATING EMPLOYERS HEALTH TRUST

This is a summary of the annual report for SEIU Local 1 & Participating Employers Health Trust, EIN 36-2857218, for the year ended September 30, 2022. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Trustees of SEIU Local 1 & Participating Employers Health Trust have committed themselves to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with Blue Cross Blue Shield of Illinois to pay dental claims and a contract with Union Health Service, Inc. to pay medical, vision and prescription drug claims incurred under the terms of the plan. The total premiums paid for the policy periods ending July 31, 2022 and December 31, 2021 were \$2,856,306 and \$40,913,989, respectively.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan was \$138,623,267 as of September 30, 2022, compared to \$147,102,855 as of October 1, 2021. During the plan year, the plan experienced a decrease in its net assets of \$8,479,588. This decrease 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 \$124,127,656 including (but not limited to) employer contributions of \$132,392,003, participant contributions of \$347,705, net investment losses of \$8,962,885 and other income of \$350,833.

Plan expenses were \$132,607,244. These expenses included \$2,996,698 in administrative expenses, and \$129,610,546 in benefits paid to participants and beneficiaries.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

An accountant's report;

Financial information and information on payments to service providers;

Assets held for investment;

Transactions in excess of 5 percent of plan assets; and

Insurance information including sales commissions paid by an insurance carrier.

To obtain a copy of the full annual report, or any part thereof, write or call Ms. Maria Pizarro, Plan Administrator, at 111 E. Wacker Drive, 17<sup>th</sup> Floor Chicago, IL 60601; (312) 233-8800. The charge to cover copying costs will be \$9.00 for the full annual report or \$0.25 per page for any part thereof. 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. 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 at 111 E. Wacker Drive, 17<sup>th</sup> Floor Chicago, IL 60601 and 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 of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210