Lithographers & Photoengravers
Local 285 Welfare Fund
911 Ridgebrook Road
Sparks, MD 21152-9451
Phone: (866) 559-6512
www.associated-admin.com

Summary Annual Report
For
LITHOGRAPHERS AND PHOTOENGRAVERS
LOCAL 285 WELFARE FUND

This is a summary of the annual report for the LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND, (Employer Identification No. 23-7237228, Plan No. 501) for the period March 1, 2019 to February 29, 2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan has contracts with United of Omaha Life Insurance Company to pay all sickness and accident benefits, life insurance and Accidental Death and Dismemberment insurance; Kaiser Foundation Health Plan of Mid-Atlantic States to pay all HMO medical claims and prescription drug benefits; Chartis for all optical benefits; and Cigna for all dental benefits. Additionally, certain retiree benefits are provided on a fully-insured basis by the Graphic Communications National Health and Welfare Fund. The total premiums paid for the plan year ending on February 28, 2020 were $1,452,002.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was $2,710,953 as of February 28, 2020, compared to $2,737,705 as of March 1, 2019. During the plan year, the plan experienced a decrease in its net assets of $26,752. This decrease 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 $1,689,742 including employer contributions of $1,484,031 employee contributions of $146,979, and earnings on investments of $46,492. Plan expenses were $1,716,494. These expenses included $153,386 in administrative expenses, $1,563,108 in benefits paid to participants and beneficiaries, and no other expenses.

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:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships to the plan);
5. Transactions in excess of 5 percent of the plan assets; and
6. 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 office of:

LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND
c/o Associated Administrators, LLC (Administrative Manager)
911 Ridgebrook Road
Sparks, MD 21152-9541
23-7237228 (EIN - Health & Welfare Fund)
1-866-559-6512

The charge to cover copying costs will be $7.00 for the full report, $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:

Associated Administrators, LLC (Administrative Manager)
911 Ridgebrook Road
Sparks, MD 21152-9451

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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

BOARD OF TRUSTEES