



IBEW

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL NO. 150 FRINGE BENEFIT FUNDS



IBEW Local No. 150 Welfare Fund
IBEW Local No. 150 Pension Fund
IBEW Local No. 150 Vacation Fund
IBEW Local No. 150 Supplemental Pension Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

June 2023

TO: ALL PLAN PARTICIPANTS OF THE
IBEW LOCAL NO. 150 WELFARE FUND
IBEW LOCAL NO. 150 VACATION FUND

Dear Plan Participants:

We have attached the following Summary Annual Reports and Notifications that we are required to mail to each Plan Participant annually as provided by the Employee Retirement Income Security Act of 1974 (ERISA):

Welfare Fund

- Summary Annual Report Pages 2-3
- Notice on Medicare Part D – Prescription Drug Coverage Pages 4-5
- Summary of Material Modification Page 6
- Welfare Reimbursement Account (WRA) Opt-Out and Summary of Benefits and Coverage Page 7
- Premium Assistance Under Medicaid and the Children’s Health Insurance Program (CHIP) Page 8-12

Vacation Fund

- Summary Annual Report Page 13

To reduce the number of individual mailings and to help reduce costs, we have bundled the Summary Annual Reports & Notices. You may or may not be a Participant in each Fund.

If you have any questions, please contact your Local Union Office, or the Administrative Office at (877) 478-4542.

Sincerely,
BOARDS OF TRUSTEES
IBEW LOCAL NO. 150 FRINGE BENEFIT FUNDS

Administrative Office:
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
Toll-free (877) 478-4542
(517) 321-7508 Fax

Web Site:
<http://www.ibew150benefits.org>

Members Service Office:
IBEW Local Union No. 150 Fringe Benefit Funds
31290 N. US Highway 45 Unit B
Libertyville, IL 60048
(847) 680-0032
(847) 680-0219 Fax

June 2023

**Summary Annual Report
For
International Brotherhood of Electrical Workers Local No. 150 Welfare Fund**

This is a Summary of the Annual Report for the International Brotherhood of Electrical Workers Local No. 150 Welfare Fund (the "plan"), employer identification number (EIN) 36-2327771, for the plan year ended June 30, 2022. 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 committed itself to pay certain health, prescription drug, dental, vision and disability claims incurred under the terms of the plan.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$34,516,345 as of June 30, 2022 compared to \$41,099,990 as of July 1, 2021. During the plan year the plan experienced a decrease in its net assets of \$6,583,645. This decrease includes 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 \$13,180,894, including employer contributions of \$14,979,817, employee contributions of \$2,896,681, investment losses of \$4,727,592, and miscellaneous other income of \$31,988.

Plan expenses were \$19,764,539. These expenses included \$420,822 in Administrative Expenses and \$19,343,717 in benefits paid to participants and beneficiaries.

A total of 896 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

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; and
6. Information regarding any common or collective trusts in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the Board of Trustees of the International Brotherhood of Electrical Workers Local No. 150 Welfare Fund, 6525 Centurion Drive, Lansing, Michigan 48917-9275, telephone number (877) 478-4542. The charge to cover copying costs will be \$7.50 for the full annual report, or \$.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 6525 Centurion Drive, Lansing, Michigan 48917, 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, N1513, Employee Benefits 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

Federal law requires that if the plan is providing medical and surgical benefits to an individual in connection with a mastectomy, the plan must also provide benefits to such individual for certain reconstructive surgery. This covers reconstruction of the breast on which the mastectomy was performed, surgery on the other breast to produce a symmetrical appearance, prostheses and physical complications of all stages of mastectomy, including lymphedemas. Benefits for reconstructive breast surgery will be provided on the same basis as other surgical procedures covered by the plan. If you have questions about the level of coverage the plan provides for mastectomies or reconstructive surgery, please contact the plan office for more information.

HIPAA Privacy Notice

The Health Insurance Portability and Accountability Act (HIPAA) was passed by Congress in 1996. HIPAA privacy rules apply to those who provide medical services, such as hospitals and doctors and also to HMOs, insurance companies and health plans. These rules are intended to protect your personal information from being inappropriately disclosed. The plan has provided you with its Notice of Privacy Practices regarding the use and disclosure of your protected health information, also known as PHI. The current notice also clarifies that you will receive notice if a breach of your PHI occurs. You may obtain a copy of the current notice at any time by contacting the plan office.

Sincerely,

Board of Trustees
International Brotherhood of Electrical Workers Local No. 150 Welfare Fund.

June 2023

**IMPORTANT NOTICE FROM
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL NO. 150 WELFARE FUND
YOUR PRESCRIPTION DRUG COVERAGE AND MEDICARE**

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the International Brotherhood of Electrical Workers Local No. 150 Welfare Fund and about your option under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

These are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.
 2. The International Brotherhood of Electrical Workers Local No. 150 Welfare Fund has determined that the prescription drug coverage offered by the Fund is, on average for all plan participants, expected to pay out as much as the standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.
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WHEN CAN YOU JOIN A MEDICARE DRUG PLAN?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th through December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

WHAT HAPPENS TO YOUR CURRENT COVERAGE IF YOU DECIDE TO JOIN A MEDICARE DRUG PLAN?

If you decide to join a Medicare drug plan and drop your current International Brotherhood of Electrical Workers Local No. 150 Welfare Fund coverage, be aware that you and your dependent will not be able to get this coverage back, until you experience a special enrollment event, provided you are still eligible for benefits.

WHEN WILL YOU PAY A HIGHER PREMIUM (PENALTY) TO JOIN A MEDICARE DRUG PLAN?

You should also know that if you drop or lose your current coverage with the International Brotherhood of Electrical Workers Local No. 150 Welfare Fund and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

FOR MORE INFORMATION ABOUT THIS NOTICE OR YOUR CURRENT PRESCRIPTION DRUG COVERAGE...

Contact the Fund Office at (877) 478-4542 for further information. Note: You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if this coverage through International Brotherhood of Electrical Workers Local No. 150 Welfare Fund changes. You also may request a copy of this notice at any time.

FOR MORE INFORMATION ABOUT YOUR OPTIONS UNDER MEDICARE PRESCRIPTION DRUG COVERAGE...

More information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help.
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov. or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Sincerely,

International Brotherhood of Electrical Workers Local No. 150 Welfare Fund
Board of Trustees

June 2023

TO: PLAN PARTICIPANTS OF THE INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL NO. 150 WELFARE FUND

RE: SUMMARY OF MATERIAL MODIFICATIONS

Dear Plan Participant:

This Notice, known as a Summary of Material Modification (“SMM”), describes changes in the Fund’s Plan adopted by the Trustees during the 2021 Plan Year. It is an amendment to the Summary Plan Description (“SPD”) you received previously. You should keep this SMM with the SPD for future reference.

The Board of Trustees as of today’s date is:

Management Trustees:

Jeffrey Harger, Secretary
HLP Systems, Inc.
426 North Avenue
Libertyville, IL 60048

Anthony Arnone
Kelso-Burnett Company
1378 St. Paul Avenue
Gurnee, IL 60031

Lizabeth Karson
Electrical Contractors, Inc.
1252 Allanson Road
Mundelein, IL 60060

Union Trustees:

Jeffrey Schwingbeck, Chairman
IBEW Local No. 150
31290 N. US Highway 45
Libertyville, IL 60048

Christopher Schulz
22118 W. Cedar Drive
Antioch, IL 60002

Steve Smart
IBEW Local No. 150
31290 N. US Highway 45
Libertyville, IL 60048

June 2023

TO: ALL PARTICIPANTS OF THE IBEW LOCAL NO. 150 WELFARE FUND

RE: WELFARE REIMBURSEMENT ACCOUNT (“WRA”) OPT-OUT AND SUMMARY OF BENEFITS
AND COVERAGE

Dear Participant:

The Patient Protection and Affordable Care Act (“PPACA”) regulations impose requirements on plans that sponsor health reimbursement accounts such as your WRA. One of these requirements is that the Fund annually notify participants that they have the option to opt-out of the WRA. PPACA rules require this opt-out right to preserve potential eligibility for the income-based government premium subsidies that help pay for insurance on a Marketplace/Exchange. But, under these ACA-required rules, the Fund’s Trustees cannot restore your forfeited WRA balance if you change your mind after you opt-out. So, if you opt-out, you’ll permanently lose your WRA.

Please contact the Fund Office for the Opt-Out Form.

Sincerely,

Board of Trustees
IBEW Local No. 150 Welfare Fund

Premium Assistance Under Medicaid and the Children’s Health Insurance Program (CHIP)

If you or your children are eligible for Medicaid or CHIP and you’re eligible for health coverage from your employer, your state may have a premium assistance program that can help pay for coverage, using funds from their Medicaid or CHIP programs. If you or your children aren’t eligible for Medicaid or CHIP, you won’t be eligible for these premium assistance programs but you may be able to buy individual insurance coverage through the Health Insurance Marketplace. For more information, visit www.healthcare.gov.

If you or your dependents are already enrolled in Medicaid or CHIP and you live in a State listed below, contact your State Medicaid or CHIP office to find out if premium assistance is available.

If you or your dependents are NOT currently enrolled in Medicaid or CHIP, and you think you or any of your dependents might be eligible for either of these programs, contact your State Medicaid or CHIP office or dial **1-877-KIDS NOW** or www.insurekidsnow.gov to find out how to apply. If you qualify, ask your state if it has a program that might help you pay the premiums for an employer-sponsored plan.

If you or your dependents are eligible for premium assistance under Medicaid or CHIP, as well as eligible under your employer plan, your employer must allow you to enroll in your employer plan if you aren’t already enrolled. This is called a “special enrollment” opportunity, and **you must request coverage within 60 days of being determined eligible for premium assistance**. If you have questions about enrolling in your employer plan, contact the Department of Labor at www.askebsa.dol.gov or call **1-866-444-EBSA (3272)**.

If you live in one of the following states, you may be eligible for assistance paying your employer health plan premiums. The following list of states is current as of January 31, 2023. Contact your State for more information on eligibility –

ALABAMA – Medicaid	ALASKA – Medicaid
Website: http://myalhipp.com/ Phone: 1-855-692-5447	The AK Health Insurance Premium Payment Program Website: http://myakhipp.com/ Phone: 1-866-251-4861 Email: CustomerService@MyAKHIPPI.com Medicaid Eligibility: https://health.alaska.gov/dpa/Pages/default.aspx
ARKANSAS – Medicaid	CALIFORNIA – Medicaid
Website: http://myarhipp.com/ Phone: 1-855-MyARHIPPI (855-692-7447)	Website: Health Insurance Premium Payment (HIPPI) Program http://dhcs.ca.gov/hipp Phone: 916-445-8322 Fax: 916-440-5676 Email: hipp@dhcs.ca.gov

COLORADO – Health First Colorado (Colorado’s Medicaid Program) & Child Health Plan Plus (CHP+)	FLORIDA – Medicaid
Health First Colorado Website: https://www.healthfirstcolorado.com/ Health First Colorado Member Contact Center: 1-800-221-3943/ State Relay 711 CHP+: https://hcpf.colorado.gov/child-health-plan-plus CHP+ Customer Service: 1-800-359-1991/ State Relay 711 Health Insurance Buy-In Program (HIBI): https://www.mycohibi.com/ HIBI Customer Service: 1-855-692-6442	Website: https://www.flmedicaidprecovery.com/flmedicaidprecovery.com/hipp/index.html Phone: 1-877-357-3268
GEORGIA – Medicaid	INDIANA – Medicaid
GA HIPP Website: https://medicaid.georgia.gov/healthinsurance-premium-payment-program-hipp Phone: 678-564-1162, Press 1 GA CHIPRA Website: https://medicaid.georgia.gov/programs/third-partyliability/childrens-health-insurance-program-reauthorizationact-2009-chipra Phone: (678) 564-1162, Press 2	Healthy Indiana Plan for low-income adults 19-64 Website: http://www.in.gov/fssa/hip/ Phone: 1-877-438-4479 All other Medicaid Website: https://www.in.gov/medicaid/ Phone 1-800-457-4584
IOWA – Medicaid and CHIP (Hawki)	KANSAS – Medicaid
Medicaid Website: https://dhs.iowa.gov/ime/members Medicaid Phone: 1-800-338-8366 Hawki Website: http://dhs.iowa.gov/Hawki Hawki Phone: 1-800-257-8563 HIPP Website: https://dhs.iowa.gov/ime/members/medicaida-to-z/hipp HIPP Phone: 1-888-346-9562	Website: https://www.kancare.ks.gov/ Phone: 1-800-792-4884 HIPP Phone: 1-800-766-9012
KENTUCKY – Medicaid	LOUISIANA – Medicaid
Kentucky Integrated Health Insurance Premium Payment Program (KI-HIPP) Website: https://chfs.ky.gov/agencies/dms/member/Pages/kihipp.aspx Phone: 1-855-459-6328 Email: KIHIPP.PROGRAM@ky.gov KCHIP Website: https://kidshealth.ky.gov/Pages/index.aspx Phone: 1-877-524-4718 Kentucky Medicaid Website: https://chfs.ky.gov	Website: www.medicaid.la.gov or www.ldh.la.gov/lahipp Phone: 1-888-342-6207 (Medicaid hotline) or 1-855-618-5488 (LaHIPP)
MAINE – Medicaid	MASSACHUSETTS – Medicaid and CHIP
Enrollment Website: https://www.mymaineconnection.gov/benefits/s/?language=en_US Phone: 1-800-442-6003 TTY: Maine relay 711 Private Health Insurance Premium Webpage: https://www.maine.gov/dhhs/ofi/applications-forms Phone: 1-800-977-6740 TTY: Maine relay 711	Website: https://www.mass.gov/masshealth/pa Phone: 1-800-862-4840 TTY: (617) 886-8102

MINNESOTA – Medicaid	MISSOURI – Medicaid
Website: https://mn.gov/dhs/people-we-serve/children-andfamilies/health-care/health-care-programs/programs-andservices/other-insurance.jsp Phone: 1-800-657-3739	Website: http://www.dss.mo.gov/mhd/participants/pages/hipp.htm Phone: 573-751-2005
MONTANA – Medicaid	NEBRASKA – Medicaid
Website: http://dphhs.mt.gov/MontanaHealthcarePrograms/HIPP Phone: 1-800-694-3084 Email: HSHIPPProgram@mt.gov	Website: http://www.ACCESSNebraska.ne.gov Phone: 1-855-632-7633 Lincoln: 402-473-7000 Omaha: 402-595-1178
NEVADA – Medicaid	NEW HAMPSHIRE – Medicaid
Medicaid Website: http://dhcfp.nv.gov Medicaid Phone: 1-800-992-0900	Website: https://www.dhhs.nh.gov/programs-services/medicaid/health-insurance-premium-program Phone: 603-271-5218 Toll free number for the HIPP program: 1-800-852-3345, ext. 5218
NEW JERSEY – Medicaid and CHIP	NEW YORK – Medicaid
Medicaid Website: http://www.state.nj.us/humanservices/dmahs/clients/medicaid/ Medicaid Phone: 609-631-2392 CHIP Website: http://www.njfamilycare.org/index.html CHIP Phone: 1-800-701-0710	Website: https://www.health.ny.gov/health_care/medicaid/ Phone: 1-800-541-2831
NORTH CAROLINA – Medicaid	NORTH DAKOTA – Medicaid
Website: https://medicaid.ncdhhs.gov/ Phone: 919-855-4100	Website: http://www.nd.gov/dhs/services/medicalserv/medicaid/ Phone: 1-844-854-4825
OKLAHOMA – Medicaid and CHIP	OREGON – Medicaid
Website: http://www.insureoklahoma.org Phone: 1-888-365-3742	Website: http://healthcare.oregon.gov/Pages/index.aspx http://www.oregonhealthcare.gov/index-es.html Phone: 1-800-699-9075
PENNSYLVANIA – Medicaid and CHIP	RHODE ISLAND – Medicaid and CHIP
Website: https://www.dhs.pa.gov/Services/Assistance/Pages/HIPPProgram.aspx Phone: 1-800-692-7462 CHIP Website: Children's Health Insurance Program (CHIP) (pa.gov) CHIP Phone: 1-800-986-KIDS (5437)	Website: http://www.eohhs.ri.gov/ Phone: 1-855-697-4347, or 401-462-0311 (Direct RIte Share Line)
SOUTH CAROLINA – Medicaid	SOUTH DAKOTA - Medicaid
Website: https://www.scdhhs.gov Phone: 1-888-549-0820	Website: http://dss.sd.gov Phone: 1-888-828-0059

TEXAS – Medicaid	UTAH – Medicaid and CHIP
Website: http://gethipptexas.com/ Phone: 1-800-440-0493	Medicaid Website: https://medicaid.utah.gov/ CHIP Website: http://health.utah.gov/chip Phone: 1-877-543-7669
VERMONT – Medicaid	VIRGINIA – Medicaid and CHIP
Website: Health Insurance Premium Payment (HIPP) Program Department of Vermont Health Access Phone: 1-800-250-8427	Website: https://www.coverva.org/en/famis-select https://www.coverva.org/en/hipp Medicaid/CHIP Phone: 1-800-432-5924
WASHINGTON – Medicaid	WEST VIRGINIA – Medicaid and CHIP
Website: https://www.hca.wa.gov/ Phone: 1-800-562-3022	Website: https://dhhr.wv.gov/bms/ http://mywvhipp.com/ Medicaid Phone: 304-558-1700 CHIP Toll-free phone: 1-855-MyWVHIPP (1-855-699-8447)
WISCONSIN – Medicaid and CHIP	WYOMING – Medicaid
Website: https://www.dhs.wisconsin.gov/badgercareplus/p-10095.htm Phone: 1-800-362-3002	Website: https://health.wyo.gov/healthcarefin/medicaid/programs-andeligibility/ Phone: 1-800-251-1269

To see if any other states have added a premium assistance program since January 31, 2023, or for more information on special enrollment rights, contact either:

U.S. Department of Labor
Benefits Security Administration
www.dol.gov/agencies/ebsa
1-866-444-EBSA (3272)

U.S. Department of Health and Human Services Employee
Centers for Medicare & Medicaid Services
www.cms.hhs.gov
1-877-267-2323, Menu Option 4, Ext. 61565

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 approximately seven minutes per respondent. 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, Employee Benefits Security Administration, Office of Policy and Research, Attention: PRA Clearance Officer, 200 Constitution Avenue, N.W., Room N-5718, Washington, DC 20210 or email ebsa.opr@dol.gov and reference the OMB Control Number 1210-0137.

June 2023

**Summary Annual Report
For
International Brotherhood of Electrical Workers Local No. 150 Vacation Fund**

This is a Summary of the Annual Report for the International Brotherhood of Electrical Workers Local No. 150 Vacation Fund (the "plan"), employer identification number (EIN) 36-3166891, for the plan year ended June 30, 2022. 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 is committed to provide vacation funds for eligible employees under plan terms.

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided through a Trust. Plan expenses were \$5,852,246. These expenses included \$24,385 in administrative expenses and \$5,827,861 in benefits paid to participants and beneficiaries.

The value of plan assets, after subtracting liabilities of the plan, was (\$40,841) as of June 30, 2022 compared to (\$20,954) as of July 1, 2021. During the plan year the plan experienced a decrease in its net assets of \$19,887. This decrease includes 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. The plan had total income of \$5,832,359 including employer contributions of \$5,830,281, and audit and liquidated damages of \$2,078.

A total of 1,617 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

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 or considered to be a part of that report.

1. An accountant's report;
2. Financial information and information on payments to service providers; and
3. Assets held for investment.

To obtain a copy of the full annual report or any part thereof, write or call the Board of Trustees of the International Brotherhood of Electrical Workers Local No. 150 Vacation Fund, 6525 Centurion Drive, Lansing, Michigan 48917-9275, telephone number (877) 478-4542. The charge to cover copying costs will be \$7.50 for the full annual report, or \$.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 6525 Centurion Drive, Lansing, Michigan 48917, 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 Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Sincerely,
Board of Trustees,
International Brotherhood of Electrical Workers Local No. 150 Vacation Fund