

Local 710 Health, Welfare and Pension Funds



UNION TRUSTEES:

Michael J. Cales, Co-Chairman
Delmar R. Schaefer
Neil J. McKinney

EMPLOYER TRUSTEES:

Samuel D. Pilger, Co-Chairman
Gary F. Caldwell
Daniel G. Hoyer

9000 W. 187TH STREET, SUITE 200
MOKENA, ILLINOIS 60448
TELEPHONE 773/254-2500
www.710hwp.org



September 15, 2025

Summary Annual Report

For

IBT UNION LOCAL NO 710 HEALTH AND WELFARE FUND

This is a summary of the annual report for the IBT UNION LOCAL NO 710 HEALTH AND WELFARE FUND, (Employer Identification No. 36-2153764, Plan No. 501) for the period February 1, 2024 to January 31, 2025. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Trustees of IB of T Union Local 710 has committed itself to pay the following types of claims incurred under the terms of the plan:

- All dental and disability claims
- Certain medical claims

INSURANCE INFORMATION

The plan has contracts with the Standard Insurance Company, BCS and Vision Service to pay the following types of claims incurred under the terms of the plan:

- All life, accidental death and dismemberment and vision claims.
- Certain medical claims.

The total premiums paid for the plan year beginning February 1, 2024 and ending January 31, 2025 were \$981,035.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$161,402,682 as of January 31, 2025 compared to \$138,215,891 as of February 1, 2024. During the plan year the plan experienced an increase in its net assets of \$23,186,791. This increase 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 \$56,609,301. This income included employer contributions of \$39,876,752, employee contributions of \$1,392,799, realized losses of \$460,477 from the sale of assets, gain from investments of \$15,335,967 and other income of \$464,260. Plan expenses were \$33,422,510. These expenses included \$2,466,193 in administrative expenses and \$30,956,317 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, 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; and
5. 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 fund office at:

IBT Local 710 Health Welfare & Pension Funds
Attn: Michael O'Malley, Administrator
9000 W. 187th Street, Suite 200
Mokena, IL 60448
(773)254-2500

The charge to cover copying costs will be \$15.00 for the full 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:

9000 W. 187th Street, Suite 200
Mokena, IL 60448

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.