

SUMMARY ANNUAL REPORT

Day Care Council of New York – Local 205, D. C. 37 Welfare Fund

This is a summary of the annual report of the Day Care Council of New York - Local 205, D. C. 37 Welfare Fund, EIN 13-2672380, Plan No. 501, for period July 01, 2020 through June 30, 2021. 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 Board of Trustees of the Day Care Council of NY - Local 205, D.C. 37 Welfare Fund has committed itself to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with Emblem Health HIP of Greater New York, Emblem Health Group Health, Inc., and Metroplus Health Plan to pay health, dental, prescription drug and HMO claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2021 were \$11,986,219.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending June 30, 2021, the premiums paid under such "experience-rated" contracts were \$189,121 and the total of all benefit claims paid under these contracts during the plan year was \$113,710.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$28,684,369 as of June 30, 2021, compared to \$26,131,790 as of July 01, 2020. During the plan year the plan experienced an increase in its net assets of \$2,552,579. This increase 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 \$15,543,261, including employer contributions of \$10,586,465, employee contributions of \$1,078,659, earnings from investments of \$3,550,467, and other income of \$327,670.

Plan expenses were \$12,990,682. These expenses included \$1,174,876 in administrative expenses, and \$11,815,806 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:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- insurance information, including sales commissions paid by insurance carriers;
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Trustees of Day Care Council of NY - Local 205, D.C. 37 Welfare Fund at 420 West 4th Street, 3rd Floor, New York, NY 10036, or by telephone at (212) 925-0005. The charge to cover copying costs will be \$4.75 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 (Trustees of Day Care Council of NY - Local 205, D.C. 37 Welfare Fund, 420 West 45th Street, 3rd Floor, New York, NY 10036) 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.