

# Central Pennsylvania Teamsters Health and Welfare Fund

JOSEPH J. SAMOLEWICZ, Administrator

MARTIN L. CULLEN, Assistant Administrator

Board of Trustees:

WILLIAM M. SHAPPELL, Chairman and Trustee  
TOM J. VENTURA, Secretary and Trustee  
KEVIN M. CIOK, Trustee  
TOMM FORREST, Trustee  
MARK L. JOHNSON, Trustee  
KEITH L. NOLL, Trustee  
HOWARD W. RHINIER, Trustee  
MICHAEL P. RYS, Trustee  
DANIEL W. SCHMIDT, Trustee



1055 Spring Street, Wyomissing, PA 19610

Mailing Address: P.O. Box 15224

Reading, PA 19612-5224

Phone: 610-320-5500

TOLL FREE IN PA: 1-800-422-8330

TOLL FREE IN USA: 1-800-331-0420

FAX: 610-320-9236

September, 2009

Dear Participant:

Enclosed please find a Summary Annual Report for the Central Pennsylvania Teamsters **Health and Welfare Fund** for the year ended December 31, 2008. The annual report has been filed with the Employee Benefits Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

During the year, the Fund paid out in excess of \$101 million in benefits to approximately 23,000 participants and beneficiaries. At year-end, net assets available for benefits were \$73,269,317. These assets are held in trust to provide health and welfare benefits to active and retired participants and their eligible dependents.

As fiduciaries, our goal is to maintain a plan of benefits that will provide you with the greatest possible value for the contributions made to the Fund on your behalf. As Trustees, we understand that solid medical coverage plays an important role in the physical, mental and financial well-being of our participants and their families.

Please review the enclosed report for additional important information about the Fund.

Very truly yours,

BOARD OF TRUSTEES OF THE  
CENTRAL PENNSYLVANIA TEAMSTERS  
HEALTH AND WELFARE FUND

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## CENTRAL PENNSYLVANIA TEAMSTERS HEALTH AND WELFARE FUND

### SUMMARY ANNUAL REPORT FOR PERIOD JANUARY 1, 2008 TO DECEMBER 31, 2008

TO: ALL PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the annual report for the Central Pennsylvania Teamsters Health and Welfare Fund, Employer Identification Number 23-6263170, Plan No.501, for the period January 1, 2008 to December 31, 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### INSURANCE INFORMATION

The Fund has contracts with Delta Dental of Pennsylvania and Aetna Life Insurance Company to provide certain benefits. The premium paid under these contracts for the year ended December 31, 2008 were \$887,857.

#### SELF ADMINISTERED INFORMATION

The Fund provides certain medical, prescription, disability, dental, vision, hearing, mental, drug and alcohol, physical therapy, transplants and childhood immunization claims incurred under terms of the plan. The Fund self pays these benefits which totaled \$97,935,162 during the year ended December 31, 2008.

#### BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$107,767,145. These expenses included \$6,030,752 in administrative expenses and \$101,736,393 in benefits paid to participants and beneficiaries.

The value of plan assets, after subtracting liabilities of the plan, was \$73,269,317 as of December 31, 2008 compared to \$102,295,881 as of January 1, 2008. During the plan year, the plan experienced a decrease in its net assets of \$(29,026,564). 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 \$78,740,581 including employer contributions of \$86,706,619, employee contributions of \$11,692,514, realized losses of \$(3,102,226) from the sale of assets, losses from investments of \$(18,117,684) and other income of \$1,561,358.

## 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% of plan assets;
5. insurance information, including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts, or 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 Board of Trustees, Central Pennsylvania Teamsters Health and Welfare Fund, 1055 Spring Street, Wyomissing, Pennsylvania 19610, (610) 320-5500. The charge to cover copying costs will be \$.24 per page.

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 the 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, (Board of Trustees, Central Pennsylvania Teamsters Health and Welfare Fund, 1055 Spring Street, Wyomissing, Pennsylvania, 19610) 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, DC 20210.