



# AUTOMOBILE MECHANICS' LOCAL 701 WELFARE FUND

361 S. FRONTAGE ROAD, SUITE 100 | BURR RIDGE, IL 60527

TELEPHONE: (708) 482-0110 | TOLL FREE: (800) 704-6270 | FAX: (708) 482-9140

## SUMMARY ANNUAL REPORT FOR AUTOMOBILE MECHANICS' LOCAL NO. 701 UNION AND INDUSTRY WELFARE FUND

This is a summary of the annual report for Automobile Mechanics' Local No. 701 Union and Industry Welfare Fund, EIN 36-2331071, for the year ended December 31, 2013. The annual report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### Insurance Information

The plan has committed itself to pay medical, prescription, dental and health benefits. The plan has contracts with Vision Service Plan, Fort Dearborn Life Insurance Company and Unum Life Insurance Company of America for vision, life, long term disability and accidental death and dismemberment claims incurred under the terms of the plan. The gross premiums paid for the contract year ending December 31, 2013 was \$448,151, \$7,650 and \$4,748 respectively.

### Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$191,355,267 as of December 31, 2013, compared to \$188,736,069 as of January 1, 2013. During the plan year, the plan experienced an increase in its net assets of \$2,619,198. This increase included 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 \$76,830,306 including (but not limited to) employer contributions of \$55,512,882, participant contributions of \$4,546,298, realized gains of \$2,056,080 from the sales of assets and earnings on investments of \$12,023,341 and \$2,691,705 of other income.

Plan expenses were \$74,211,108. These expenses included \$7,928,678 in administrative expenses and \$66,282,430 in benefits paid to participants, beneficiaries and benefit providers.

### 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:

- an accountant's report;
- insurance information including sales commissions paid by insurance carriers;
- financial information and information on payments to service providers;
- assets held for investment;
- transactions in excess of 5 percent of plan assets; and
- 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 the Fund Manager, at Automobile Mechanics' Local No. 701 Union and Industry Welfare Fund, 361 South Frontage Road, Suite 100, Burr Ridge, IL 60527; (708) 482-0110. The charge to cover copying costs will be \$15.00 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 the 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 316 South Frontage Road, Suite 100, Burr Ridge, IL 60527 and 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 of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.