

June 8, 2024

Mr. Samuel J. Kenish  
Teamsters Local 830 Health and Welfare Fund  
12298 Townsend Road  
Philadelphia, PA 19154

**SUBJECT: SUMMARY ANNUAL REPORT OF  
TEAMSTERS LOCAL 830 HEALTH AND WELFARE FUND**

Dear Sam:

ERISA and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefits Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your Plan, it must be furnished by August 15, 2024.

To assist you in meeting this requirement, we have prepared a draft of a summary annual report which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information."

The summary annual report must be sent to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

LOUIS VERZELLA

Enclosed: Summary Annual Report

**SUMMARY ANNUAL REPORT**  
**TEAMSTERS LOCAL 830 HEALTH AND WELFARE FUND**

This is a summary of the annual report for the Teamsters Local 830 Health and Welfare Fund, EIN 23-1415471, Plan No. 501 for the period September 1, 2022 to August 31, 2023. 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 has committed itself to pay directly for weekly accident and sickness, hospital, medical, surgical, dental, vision care, prescription drug, retiree health benefits, hearing care and diagnostic health screening claims incurred under the terms of the Plan.

**INSURANCE INFORMATION**

The Plan has contracts with the Metropolitan Life Insurance Company, United Concordia Dental Plans of Pennsylvania Inc. and HM Life Insurance Co. to pay life insurance, temporary disability and accidental death and dismemberment, dental and stop loss claims incurred under the terms of the Plan. The total premiums paid for these contracts were \$1,694,227.

**BASIC FINANCIAL STATEMENTS**

The value of plan assets, after subtracting liabilities of the Plan was \$39,296,604 as of August 31, 2023, compared to \$37,405,559 as of September 1, 2022. During the plan year, the Plan experienced an increase in its net assets of \$1,891,045. This increase includes unrealized appreciation or depreciation in the value of the 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 the assets acquired during the year. During the plan year, the Plan had total income of \$35,419,949, including employer contributions of \$33,373,949, participant contributions of \$635,252, realized (losses) of (\$173,641) from the sale of assets and gains from investments of \$1,584,389.

Plan expenses were \$33,528,904. These expenses included \$1,113,796 in administrative expenses and \$32,415,108 in benefits paid on behalf of 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 and information on payments to service providers.
- Assets held for investment.
- Transaction in excess of 5% of plan assets.
- Insurance information, including sales commissions paid by insurance carriers.
- Information regarding any common or collective trusts, pooled separate accounts; master trust or 103-12 investments 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 Plan at 12298 Townsend Road, Philadelphia, PA 19154, (215) 969-1012. The charge to cover copying costs will not exceed .25 cents 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 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 12298 Townsend Road, Philadelphia, PA 19154, (215) 969-1012 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from U.S. Department of Labor upon payment of copying costs. Request to the Department should be addressed to: Public Disclosure Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.