

## **SUMMARY ANNUAL REPORT FOR HEALTH CARE EMPLOYEES/EMPLOYER DENTAL AND MEDICAL TRUST**

This is a summary of the annual report of the Health Care Employees/Employer Dental and Medical Trust (the "Plan"), EIN 94-2356343 for the year ended December 31, 2023. The annual report has been filed with the Pension and Welfare Benefits Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

The Plan has contracts with Kaiser Foundation Health Plans, Inc., Reliance Standard Life Insurance Co., Delta Dental of California, California Physicians Service, UnitedHealthCare Insurance Company, Sutter Health Plan and Vision Service Plan to provide medical life and dental benefits. The total premiums paid for the plan year ended December 31, 2023 were \$198,653,487.

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 ended December 31, 2023, the premiums paid under such "experience-rated" contracts were \$13,769,656 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$12,824,888.

### **Basic Financial Statements**

The value of the Plan assets, after subtracting liabilities of the Plan, was \$2,933,856 as of December 31, 2023, compared to \$4,857,655 as of January 1, 2022. During the plan year, the Plan experienced a decrease in its net assets of \$1,923,799. During the Plan year, the Plan had total income of \$199,464,857, including employer contributions of \$194,169,512, participant contributions of \$5,009,065, and earnings from investments of \$286,280.

Plan expenses were \$201,388,656. These expenses included \$3,073,376 in administrative expenses, and \$198,315,280 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 independent auditor's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment; and
4. 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 office of Dublin Insurance Administrators, the Plan Administrator, at 6200 Village Parkway, Dublin, California 94568, telephone (925) 803-1880. The charge to cover copying costs will be \$45.00 for the full annual report, or \$0.15 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 the 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 the accompanying notes will be included as part of that report. The charge to cover copying costs 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 (6200 Village Parkway, Dublin, California 94568) 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 N568B, Pension and Welfare Benefit Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.