



MASSACHUSETTS LABORERS' HEALTH & WELFARE FUND

P.O. Box 1501, 1400 District Avenue, Suite 200

Burlington, Massachusetts 01803

Telephone (781) 272-1000 • Toll Free (800) 342-3792 • Fax (781) 238-0703 • claims@mlbf.org

SUMMARY ANNUAL REPORT

For MASSACHUSETTS LABORERS' HEALTH AND WELFARE FUND

This is a summary of the annual report of the Massachusetts Laborers' Health and Welfare Fund, EIN 04- 2214296, Plan No. 501, health plan, for period January 1, 2024 through December 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Board of Trustees of Massachusetts Laborers Health and Welfare Fund has committed itself to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with The Union Labor Life Insurance Company to pay life insurance and stop loss claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2024 were \$775,192.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$601,449,042 as of December 31, 2024, compared to \$572,323,178 as of January 1, 2024. During the plan year the plan experienced an increase in its net assets of \$29,125,864. 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 \$211,637,474, including employer contributions of \$174,473,468, employee contributions of \$1,565,960, realized losses of (\$11,973,143) from the sale of assets, and earnings from investments of \$47,571,189 .

Plan expenses were \$182,511,610. These expenses included \$6,992,709 in administrative expenses, and \$175,518,901 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;



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- information on payments to service providers;
- assets held for investment;
- transactions in excess of 5% of the plan assets;
- 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 Board of Trustees of Massachusetts Laborers Health and Welfare Fund at 1400 District Avenue Suite 200, Burlington, MA 01803-5236, or by telephone at (781) 272-1000. The charge to cover copying costs will be \$5.00 for the full annual report, or \$0.25 per page for any part thereof.