

**BENEFIT FUND FOR HOSPITAL AND HEALTH CARE  
EMPLOYEES – PHILADELPHIA AND VICINITY**

**SUMMARY ANNUAL REPORT FOR THE PERIOD  
JANUARY 1, 2015 TO DECEMBER 31, 2015**

TO: BENEFIT FUND PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the annual report for Benefit Fund for Hospital and Health Care Employees – Philadelphia and Vicinity Identification Number 23-2627429 Plan No. 501 for the period January 1, 2015 to December 31, 2015. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**INSURANCE INFORMATION**

The plan has non-experience rated contracts with insurance companies to provide certain benefits. These companies along with the premiums paid for the year ended December 31, 2014 and the benefits provided are as follows:

<u>Company</u>	<u>Premiums</u>	<u>Benefit</u>
Aetna	\$ 3,121,284	Stop Loss
Dominion Dental Services Inc.	<u>452,067</u>	Dental
Total	<u>\$ 3,573,351</u>	

The Plan also provided for certain self-insured disability claims, retiree benefits, prescriptions, dental, scholarships and camps and other fringe benefits incurred under the terms of the plan. The total self-insured benefits paid for the year ended December 31, 2015 was \$44,111,495.

**BASIC FINANCIAL STATEMENT**

Benefits under the plan are provided by a trust. Plan expenses were \$49,313,597. These expenses included \$47,684,846 in benefits paid to or for participants and beneficiaries and \$1,628,751 in administrative expense. A total of 2,761 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$16,920,058 as of December 31, 2015 compared to \$18,867,093 as of January 1, 2015. During the plan year, the plan experienced a decrease in net assets of \$(1,947,035). This decrease includes unrealized appreciation or depreciation in the value of the plan assets; that is, the difference between the value of plan 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 \$47,366,562 including employer contributions of \$46,501,540, employee contributions of \$708,862, earnings from investments of \$56,386 and other income of \$99,774.

### **YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof, on request.

An accountant's report.  
Financial information and information on payments to service providers.  
Assets held for investment.  
Transactions in excess of 5% of plan assets.  
Insurance information, including sales commission paid by insurance carriers.  
Information regarding any common 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, call and/or write the office of:

FUND OFFICE  
BENEFIT FUND FOR HOSPITAL AND HEALTH CARE  
EMPLOYEES – PHILADELPHIA AND VICINITY  
1319 LOCUST STREET  
PHILADELPHIA, PA 19107  
215-735-5720

The Administrator will state the copying cost upon request so that you may know the charge before ordering.

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 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 1319 Locust Street, Philadelphia, PA 19107, 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, N-1513  
EMPLOYEE BENEFITS SECURITY ADMINISTRATION  
U.S. DEPARTMENT OF LABOR  
200 CONSTITUTION AVENUE, N.W.  
WASHINGTON, D.C. 20210