

SUMMARY ANNUAL REPORT

**SMWIA LOCAL 49
FAMILY HEALTH PLAN**

April 1, 2008 through March 31, 2009

**NOTICIA: SI NECESITA ASISTENCIA PARA INTEPRETAR LA INFORMACION
CONTENIDA EN ESTE REPORTE, POR FAVOR, DE PONERSE EN CONTACTO
CON LA OFICINA DE ADMINISTRACION AL NUMERO 505-265-8422.**

February 2010

**SUMMARY ANNUAL REPORT
FOR SMWIA LOCAL 49 FAMILY HEALTH PLAN**

This is a summary of the annual report of the SMWIA Local 49 Family Health Plan, Employer Identification No. 85-6011542, multiemployer plan, for the period April 1, 2008 through March 31, 2009. 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 plan has committed itself to pay all weekly disability, major medical, dental, vision claims and certain life claims incurred under the terms of the plan.

Insurance Information

The plan has a contract with Union Labor Life Insurance Company to pay life and accidental death and dismemberment claims, and Canada Life Assurance to pay stop-loss insurance claims incurred under the terms of the plan. The total combined premiums paid for the policy year ending March 31, 2009, were \$175,169 and the total of all benefit claims paid under the contract during the plan year was \$69,076.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$6,624,408 as of March 31, 2009, compared to \$5,928,713 as of March 31, 2008. During the plan year, the plan experienced an increase in its net assets of \$695,695. This increase 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 \$5,390,024, including employer contributions of \$6,150,611 employee contributions of \$341,547, and net earnings from investments of -\$1,308,348.

Plan expenses were \$4,694,329. These expenses included \$471,682 in administrative expenses, and \$4,222,647 in benefits paid to participants.

BOARD OF TRUSTEES

UNION TRUSTEES

Ray Diaz

Garry Willis

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MANAGEMENT TRUSTEES

Dave McCoy

Dana Skaar

Rob Biedermann

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. financial information and information on payments to service providers;
2. assets held for investment;
3. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 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 Southwest Service Administrators, who is the plan administrator, located at 4775 Indian School Road, N.E., Suite 105, Albuquerque, New Mexico 87110, 505-265-8422. The charge to cover copying costs will be 25¢ per page plus postage 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 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 4775 Indian School Road, N.E., Suite 105, Albuquerque, New Mexico 87110, at each employer establishment at which at least 50 participants covered under the Plan are customarily working within 10 days following the date of your request, 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 N1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

December 2005

TO: Participants in the Sheet Metal Workers Local Union No. 49 Family Health Plan

FROM: The Board of Trustees

RE: Women's Health and Cancer Rights Act of 1998

Dear Participant:

This is to inform you of federal legislation which affects your health care coverage. Under the Women's Health and Cancer Rights Act of 1998, group health plans that provide medical and surgical benefits in connection with a mastectomy must provide benefits for certain reconstructive surgery. In the case of a participant or beneficiary who is receiving benefits in connection with a mastectomy, coverage will be provided in a manner determined in consultation with the attending physician and patient, for:

- All stages of reconstruction of the breast on which the mastectomy was performed;
- Surgery and reconstruction of the other breast to produce a symmetrical appearance; and
- Prosthesis and physical complications of mastectomy, including lymphedemas.

This coverage is subject to any plan copayments, referral requirements, annual deductibles and coinsurance provisions that may be applicable, consistent with those established for other benefits under the plan. These provisions are generally described in the Plan's Summary Plan Description (SPD).

If you have any questions about whether your plan covers mastectomies or reconstructive surgery, please contact the Administrative Office at 505-265-8422.

Board of Trustees