

PHOENIX PAINTING INDUSTRY  
HEALTH AND WELFARE AND PENSION TRUST FUNDS  
ADMINISTRATIVE OFFICE  
2400 WEST DUNLAP AVE., SUITE 250  
PHOENIX, ARIZONA 85021-2811



RETURN SERVICE REQUESTED

**SUMMARY ANNUAL REPORTS**

**PHOENIX PAINTING INDUSTRY  
HEALTH AND WELFARE TRUST FUND**

**January 1, 2007 - December 31, 2007**

**PHOENIX PAINTERS'  
PENSION TRUST FUND**

**December 1, 2006 – November 30, 2007**

NOTICIA: SI NECESITA ASISTENCIA PARA INTERPRETAR  
LA INFORMACION CONTENIDA EN ESTE  
REPORTE, FAVOR, DE PONERSE EN CONTACTO  
CON LA OFICINA DE ADMINISTRACION AL  
NUMERO 602-249-3582.

# Phoenix Painting Industry Trust Fund

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HEALTH AND WELFARE

ADMINISTRATIVE OFFICE

PENSION

2400 W. Dunlap Avenue, Suite 250  
Phoenix, AZ 85021  
(602) 249-3582

October 2008

## Summary Annual Report for the Phoenix Painting Industry Health and Welfare Trust Fund

This is a summary of the annual report of the Phoenix Painting Industry Trust Fund, Employer Identification No. 86-6051048, multiemployer plan for the period January 1 through December 31, 2007. 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 a contract with Trustmark Life Insurance Company to pay all major medical, life and accidental death and dismemberment claims incurred under the terms of the plan. For the period January 1 through December 31, 2007, the total premium paid was \$2,558,410.

Because it was a so-called "experience-rated" contract, 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 ending December 31, 2007, the premiums paid under such "experience-rated" contract were \$2,182,822.

The plan has a contract with Sightcare to pay certain vision claims incurred under the terms of the plan. The total premiums paid for the contract year January 1 through December 31, 2007 were \$40,689.

### Basic Financial Statement

The value of the plan assets, after subtracting liabilities of the plan, was \$1,099,603 as of December 31, 2007, compared to \$919,299 as of January 1, 2007. During the plan year, the plan experienced an increase in its net assets of \$180,304. This increase includes unrealized appreciation and 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 assets acquired during the year. During the plan year, the plan had total income of \$3,553,199, including employer contributions of \$3,414,494, employee contributions of \$32,097 and gains from investments of \$106,608.

Plan expenses were \$3,372,895. These expenses included \$126,724 in administrative expenses and \$3,246,171 in benefits paid to participants and beneficiaries.

### Additional Information

As noted above, administrative expenses for all professional services totaled \$126,724 for the 2007 fiscal year. Contract administrative fees for the same period totaled \$44,679.

# Phoenix Painting Industry Trust Fund

HEALTH AND WELFARE

ADMINISTRATIVE OFFICE

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2400 W. Dunlap Avenue, Suite 250  
Phoenix, AZ 85021  
(602) 249-3582

**October 2008**

**TO:** Participants in the Phoenix Painting Industry  
Health and Welfare Trust Fund

**FROM:** The Board of Trustees

**RE: Important Plan Information**

Dear Participant:

This is to inform you of federal legislation which affects your health care coverage.

## **Women's Health and Cancer Rights Act of 1998**

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
- Prostheses 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 the number below.

## **Privacy Notice**

The Health Insurance Portability and Accountability Act (HIPAA) of 1996 requires health plans to comply with privacy rules. These rules are intended to protect your personal health information (PHI) from being inappropriately disclosed. They also give you additional rights concerning your healthcare information.

The Trust Fund's HIPAA Privacy Notice explains how the group health plan and your employer handle your PHI. You can request a copy of this Notice from the Administrative Office at 602-249-3582.

## **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 accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. transactions in excess of five percent of plan assets; and
6. insurance information including sales commissions paid by the insurance carrier.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Southwest Service Administrators, Inc., who is the plan administrator, located at 2400 West Dunlap Ave., Suite 250, Phoenix, Arizona 85021-2811, 602-249-3582. The charge to cover copying costs will be 25¢ 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 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, 2400 West Dunlap Ave., Suite 250, Phoenix, Arizona, and at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor 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

# Phoenix Painting Industry Trust Fund

HEALTH AND WELFARE

ADMINISTRATIVE OFFICE

PENSION

2400 W. Dunlap Avenue , Suite 250  
Phoenix, AZ 85021  
(602) 249-3582

October 2008

## SUMMARY ANNUAL REPORT FOR THE PHOENIX PAINTERS' PENSION TRUST FUND

This is a summary of the annual report for the Phoenix Painters' Pension Trust Fund, Employer Identification No. 86-6068085, multiemployer plan for the period December 1, 2006 through November 30, 2007. The annual report has been filed with the Employee Benefits Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### Basic Financial Statement

Benefits under the plan are provided by the trust. Plan expenses were \$1,012,032. These expenses included \$274,526 in administrative expenses and \$737,506 in benefits paid to participants and beneficiaries. A total of 801 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 \$14,014,152 as of November 30, 2007 compared to \$13,745,925 as of December 1, 2006. During the plan year, the plan experienced an increase in its net assets of \$268,227. This increase includes unrealized appreciation or 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. The plan had total income of \$1,280,259 including employer contributions of \$436,273, gains of \$449,301 from the sale of assets, and gains from investments of \$394,685.

### Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

### Additional Information

As noted above, administrative expenses for all professional services totaled \$274,526 for the 2007 fiscal year. Contract administrative fees for the same period totaled \$51,148.

## 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 accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. fiduciary information, including non-exempt transactions between the plan and the parties in interest (that is, persons who have certain relationships with the plan);
5. transactions in excess of five percent of plan assets; and
6. actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Southwest Service Administrators, Inc., who is the plan administrator, located at 2400 West Dunlap Ave., Suite 250, Phoenix, Arizona 85021-2811, 602-249-3582. The charge to cover copying costs will be 25¢ 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 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.

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Public Disclosure Room, NI513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210