

## **UNITED STEELWORKERS LOCAL 286 LEGAL SERVICES PLAN**

### **SUMMARY ANNUAL REPORT FOR PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2016**

TO: UNITED STEELWORKERS LOCAL 286 LEGAL SERVICES PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the Annual Report for the United Steelworkers Local 286 Legal Services Plan, Employer Identification Number 23-2194292 Plan No. 501. This Annual Report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the Plan are provided through a contract with a law firm and are funded with contributions to the Plan by contributing employers.

### **BASIC FINANCIAL STATEMENTS**

The value of plan assets, after subtracting liabilities of the plan, was \$277,379 as of December 31, 2016 compared to \$168,020 as of December 31, 2015. During the plan year, the plan experienced an increase in its net assets of \$109,359. This increase includes unrealized appreciation or depreciation in the value of the plan's 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 \$478,818 including employer contributions of \$464,162, gains on earnings from investments of \$308 and other income of \$14,348.

The plan had total expenses of \$369,459 including \$188,703 in legal provider fees and \$180,756 in administrative expenses.

### **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 accountants report,
- Financial information and information on payments made to service providers,
- assets held for investment,

To obtain a copy of the full annual report, or any part thereof, write or call the office of Mr. Carlo Simone III, Union Trustee or Mr. Ken Gordon, Employer Trustee, both of which can be reached at the United Steelworkers, District 10, Local 286, 410-24 N. 8th Street, Philadelphia, Pennsylvania 19123; (215) 829-9212. The charge to cover copying costs is \$.25 per page.

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 the 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 410-24 N. 8th. Street, Philadelphia, Pennsylvania 19123, and 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, NW, Washington, D.C. 20210.