

I.B.E.W. LOCAL UNION 306

Supplemental Health Benefit Fund

33 FITCH BOULEVARD AUSTINTOWN, OHIO 44515

1-800-589-8041

SUMMARY ANNUAL REPORT

This is the summary annual report for the I.B.E.W. Local Union 306 Supplemental Health Benefit Fund, EIN 34-0308380, Plan number 501 for the period June 1, 2012 to May 31, 2013. 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 a trust (benefits are provided in whole from trust funds). Plan expenses were \$1,195,036. These expenses included \$48,118 in administrative expenses and \$1,146,918 in benefits paid to participants and beneficiaries. A total of 247 persons were participants in or beneficiaries of the Plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$2,642,424 as of May 31, 2013 compared to \$2,152,094 as of June 1, 2012. During the plan year, the plan experienced an increase in its net assets of \$490,330. 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 \$1,685,366 including employer contributions of \$401,545, employee contributions of \$1,168,922, and earnings from investments of \$114,899.

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
- ♦ Assets held for investment
- ♦ Transactions in excess of 5% of plan assets
- ♦ 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 IBEW Local Union #306, who is the plan administrator, 33 Fitch Boulevard, Austintown, Ohio 44515 (800-435-2388). These portions of the report are furnished without charge.

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: IBEW Local Union #306, Plan Sponsor, 33 Fitch Boulevard, Austintown, Ohio 44515, 34-0308380, 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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Suite N-1513, Washington, DC 20210.