



SHEET METAL WORKERS'  
International Association • Local Union No. 73

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Welfare and Pension Funds

June 10, 2009

**SUMMARY ANNUAL REPORT  
FOR SHEET METAL WORKERS' LOCAL 73 WELFARE FUND**

This is a summary of the annual report of the Sheet Metal Workers' Local 73 Welfare Fund, EIN 36-2145881, Plan No. 501, for period July 1, 2007 through June 30, 2008. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Sheet Metal Workers' Local 73 Welfare Fund has committed itself to pay all eligible claims under the terms of the plan.

**Insurance Information**

The plan has a contract with Symetra Life Insurance Company to pay Stop loss claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2008 were \$509,020.

**Basic Financial Statement**

The value of plan assets, exclusive of estimated plan obligation liabilities, was \$41,490,546 as of June 30, 2008, compared to \$31,135,107 as of July 1, 2007. During the plan year the plan experienced an increase in its net assets of \$10,355,439. This increase includes unrealized appreciation and 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. During the plan year, the plan had total income of \$50,676,727 including employer contributions of \$42,421,222, employee contributions of \$5,776,581, realized gains of \$156,336 from the sale of assets, earnings from investments of \$135,220 and other income of \$2,187,368.

Plan expenses were \$40,321,288. These expenses included \$2,670,269 in administrative expenses and \$37,651,019 in benefits paid to participants and beneficiaries.

**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. transactions in excess of 5% of the plan assets; and
5. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Sheet Metal Workers 73 Welfare Fd., 4530 Roosevelt Road, Hillside, IL 60162, (708) 449-7373. The charge to cover copying costs will be 25 cents 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 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 (Sheet Metal Workers 73 Welfare Fd., 4530 Roosevelt Road, Hillside, IL 60162) 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, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.