



# UTILITY WORKERS' UNION OF AMERICA DEFERRED COMPENSATION FUND

November 2020

TO: PLAN PARTICIPANTS OF THE UTILITY WORKERS' UNION OF AMERICA  
DEFERRED COMPENSATION FUND

RE: **SUMMARY ANNUAL REPORT FOR 2019**

Dear Plan Participant:

This is a summary of the Annual Report for the Utility Workers' Union of America Deferred Compensation Plan, Employer Identification Number 06-1822042, Plan No. 001, for the period January 1, 2019 through December 31, 2019. 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).

## **BASIC FINANCIAL STATEMENT**

Benefits under the Plan are provided by a trust. Plan Expenses were \$2,086,190. These Expenses included \$69,976 in Administrative Expenses (*See Schedule A*), \$2,016,214 in benefits paid to Participants and Beneficiaries. A total of 465 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 \$39,926,396 as of December 31, 2019, compared to \$27,960,071 as of January 1, 2019. During the Plan Year, the Plan experienced an increase its Net Assets of \$11,966,325. This increase includes unrealized appreciation or depreciation in the value of Plan Assets; that is, the difference between the value of the Plan 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 current Plan Year, the Plan had Total Income of \$14,052,515, including Employer Contributions of \$2,826,366, Employee Contributions of \$3,643,132, rollover contributions of \$361,612, earnings from investments of \$7,069,408 and other income of \$151,997.

## **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
3. Assets held for investment
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 the Administrative Manager at 6525 Centurion Drive, Lansing, Michigan, 48917.

**(See reverse side)**

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Managed for the Trustees by: TIC INTERNATIONAL CORPORATION  
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[www.uwuabenefits.org](http://www.uwuabenefits.org)

You also have the right to receive from the Plan Administrative Manager, 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 Administrative Manager, 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 (Board of Trustees, Utility Workers' Union of America Deferred Compensation Plan, 6525 Centurion Drive, Lansing, MI 48917-9275), at any other location where the Report is available for examination 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

**Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL\_PRA\_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040. OMB Control Number 1210-0040 (expires 06/30/2022)

Sincerely,

Board of Trustees  
Utility Workers' Union of America Deferred Compensation Plan

SCHEDULE A: Administrative Expenses

Investment consulting and advisory fees	\$10,000
Legal fees	27,926
Other administrative fees	15,470
Plan Manager's fee*	10,080
Audit fee	<u>6,500</u>
Total	<u>\$ 69,976</u>
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\*Includes, rent, equipment, staffing, regular postage, computer services, etc.