



Michigan Conference of Teamsters Welfare Fund

Summary Annual Report for Participants Michigan Conference of Teamsters Welfare Fund *Plan Year Ended March 31, 2000*

This is a summary of the amended annual report (Form 5500) of Michigan Conference of Teamsters Welfare Fund, EIN 38-1328578 for the plan year ended March 31, 2000. The amended annual report has been filed with the Department of Labor as required under the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Form 5500 for the plan years ended March 31, 1998 and 1999 have been amended similarly to reflect Insurance Information previously omitted.

Michigan Conference of Teamsters Welfare Fund (hereafter, the Plan) provides health, dental, prescription drug, vision, short and long term disability and death benefits for its participants.

Insurance Information

The Plan has contracts with Jackson National Life Insurance Company and Phoenix Life Mutual Insurance Company to pay life insurance claims and long term disability claims incurred under the terms of the Plan. The total premiums paid for the policy and plan year ended March 31, 2000 were \$42,440.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the Plan was \$283,255,025 as of March 31, 2000 compared to \$261,454,699 as of April 1, 1999. During the plan year, the Plan experienced an increase in its net assets of \$21,800,326. 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 \$110,615,076 including, but not limited to, employer contributions of \$92,035,640, participant contributions of \$2,883,721, realized losses of \$2,000,211 from the sale of assets, earnings from investments of \$15,535,301, rental income of \$35,168 and other income of \$2,125,457.

Plan expenses were \$88,814,750. These expenses included \$74,591,149 in benefits paid on behalf of participants and beneficiaries, and \$14,223,601 in administrative expenses.

Your Rights to Additional Information

You have the right to receive a copy of the full, amended annual report, or any part thereof, on request. The items below are included in that report:

- an accountant's report
- assets held for investment
- transactions in excess of five percent of plan assets
- insurance information including sales commissions paid by insurance carriers

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***Michigan Conference of Teamsters
Welfare Fund***

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To Obtain Additional Information

To obtain a copy of the full amended annual report, or any part thereof, you may write to the Executive Director of Michigan Conference of Teamsters Welfare Fund, 2700 Trumbull Avenue, Detroit, Michigan, 48216-1269, (313) 964-2400, or you may call us at our toll-free numbers, 800-572-7687 (Metro-Detroit), 800-824-3158 (Upstate) or 800-334-9738 (Outstate). The charge to cover copying costs will be \$62.40 for the full, amended annual report or \$.15 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, amended annual report, 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 amended annual report at the Michigan Conference of Teamsters Welfare Fund at 2700 Trumbull Avenue, Detroit, Michigan, 48216, 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 5638
Pension and Welfare Benefit Programs
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210