

**DIVISION 1181 A.T.U. – NEW YORK WELFARE FUND**  
**20 North Central Avenue, Valley Stream, N.Y. 11580**  
**(718) 845-5800**

Dear Participants:

The Welfare Fund has received a number of inquiries recently from participants about the status and stability of the Welfare Fund. The Board has a responsibility to be sure that our participants have accurate information about the Welfare Fund so that you know that your benefits are secure. The Welfare Fund is financially healthy and the Board is focused on keeping the Fund healthy for years to come.

Currently, the Fund has more than \$20 million in additional money in the bank – a cushion that is enough to pay more than three full months of claims. And, in 2015, the Welfare Fund had an increase in its net assets of \$3,374,549 because it received over \$79 million in contributions and investment gains and paid Plan benefits and expenses of about \$76 million.

In addition, under the current Collective Bargaining Agreements (CBA) with your employers for the 2015-2018 years, provisions were added that will keep the Welfare Fund's reserve healthy and stable even as claims naturally rise and fall throughout the year. These amounts are reported every year to the federal government.

We want you to have a clear and accurate picture of the Fund's financial health. Please let us know if you have any questions – we are happy to discuss it with you.

Sincerely,

The Board of Trustees