

EMPLOYER CHILD CARE FUND SAR

SUMMARY ANNUAL REPORT 1199SEIU/Employer Child Care Fund

This is a summary of the annual report of the 1199SEIU/Employer Child Care Fund (the “Fund”), EIN: 13-3641466, for the period January 1, 2022, to December 31, 2022. This is a welfare benefit plan offering child-care benefits. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with Metropolitan Life Insurance Company to pay certain child-care claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2022, were \$11,974.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$11,405,962 as of December 31, 2022, compared to \$5,049,091 as of January 1, 2022. During the plan year, the plan experienced an increase in its net assets of \$6,356,871. This change 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 \$35,861,053, including employer contributions of \$35,226,558, program revenue of \$588,812 and other earnings of \$45,683. Plan expenses were \$29,504,182. These expenses included \$3,744,538 in administrative and indirect program expenses, and \$25,759,644 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; and
4. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write to the Board of Trustees of the 1199SEIU/Employer Child Care Fund, who is the plan administrator, at PO Box 842, New York, NY 10108-0842, or call Member Services at (646) 473-9200.

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.

You also have the legally protected right to examine the annual report at the main office of the plan at the 1199SEIU/Employer Child Care Fund, 498 Seventh Avenue, 9th Floor, New York, NY 10018, and at the U.S. Department of Labor in Washington, DC, 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 NW, Room N-1513, Washington, DC 20210.