

GNYSAR

SUMMARY ANNUAL REPORT 1199SEIU Greater New York Job Security Fund

This is a summary of the annual report of the 1199SEIU Greater New York Job Security Fund (the “Fund”), EIN: 05-0557207, for the period January 1, 2022, to December 31, 2022. This is a welfare benefit plan offering retraining, unemployment and continued health insurance 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).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$6,481,511 as of December 31, 2022, compared to \$6,725,795 as of January 1, 2022. During the plan year, the plan experienced a decrease in its net assets of \$244,284. 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 \$708,159, including employer contributions of \$692,996, interest income of \$1,367 and other income of \$13,796. Plan expenses were \$952,443. These expenses included \$456,787 in administrative expenses and \$495,656 in benefits paid to participants.

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; and
2. Financial information and information on payments to service providers.
3. Assets held for investments

To obtain a copy of the full annual report, or any part thereof, write to the Board of Trustees of the 1199SEIU Greater New York Job Security 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 Greater New York Job Security 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.