

**SUMMARY ANNUAL REPORT
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
& ALLIED WORKERS LOCAL NO. 3 HEALTH AND WELFARE FUND**

This is a summary of the annual report for the International Association of Heat and Frost Insulators & Allied Workers Local #3 Health and Welfare Fund, EIN 34-1286578, Plan No. 501 for the period June 1, 2012 through May 31, 2013. 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).

Insurance Information

The plan has contracts with United of Omaha Life Insurance Company, Anthem Dental, and Medical Mutual of Ohio to pay life insurance, dental, and medical claims incurred under the terms of the plan. The total premiums paid for the plan year ending May 31, 2013 were \$1,620,758.

Basic Financial Statements

The value of the plan assets, after subtracting liabilities of the plan, was \$2,043,405 as of May 31, 2013, compared to \$2,050,520 as of June 1, 2012. During the plan year the plan experienced a decrease in its net assets of \$7,115. This decrease includes unrealized appreciation or 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 \$1,919,255, including employer contributions of \$1,727,742, employee contributions of \$30,485, realized gains of \$38,540 from the sale of assets, earnings from investments of \$117,719, and other income of \$4,769.

Plan expenses were \$1,926,370. These expenses included \$69,586 in administrative expenses and \$1,856,784 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. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; 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 Joint Board of Trustees of International Association of Heat and Frost Insulators & Allied Workers Local #3, 33 Fitch Boulevard, Austintown, OH 44515, (330) 270-0453. The charge to cover copying costs will be \$10 for the full report or 25 cents per page 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 annual report from the plan administrator, 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 (Joint Board of Trustees of International Association of Heat and Frost Insulators & Allied Workers Local #3, 33 Fitch Boulevard, Austintown, OH 44515) and at the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.