

SUMMARY ANNUAL REPORT

IBEW LOCAL 1245 INJURED WORKERS FUND

This is a summary of the annual report of the IBEW Local 1245 Injured Workers Fund, E.I.N. 35-2308172, Plan No. 501, for the year ended September 30, 2024. 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 does not provide any insurance to its participants.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$522,112 as of September 30, 2024, compared to \$834,213 as of October 31, 2023. During the plan year, the plan experienced a decrease in its net assets of \$312,101. During the plan year, the plan had total income of \$675,872 comprised of \$478,849 from participant contributions and \$197,023 from grievance settlements.

Plan expenses were \$987,973. These expenses included \$24,538 in administrative expenses and \$963,435 in benefits paid to or for 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 independent auditor's report; and
2. financial information and information on payments to service providers.

To obtain a copy of the full annual report, or any part thereof, write the office of IBEW Local 1245, who is the administrator, 30 Orange Tree Circle, Vacaville, CA 95687, (707) 452-2700. The charge to cover copying costs will be \$6.00 for the full annual report, or 25 cents 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 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 (30 Orange Tree Circle, Vacaville, CA 95687) and at 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, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.