

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. . . . . [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELF
1b Three-digit plan number (PN): 501
1c Effective date of plan: 02/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST
2b Employer Identification Number (EIN): 37-1085225
2c Plan Sponsor's telephone number: 618-937-1363
2d Business code (see instructions): 423700

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	158
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	109
	<b>6a(2)</b>	113
	<b>6b</b>	47
	<b>6c</b>	
	<b>6d</b>	160
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	10

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>2</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELF</b>		<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST</b>		<b>D</b> Employer Identification Number (EIN) <b>37-1085225</b>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**SYMETRA LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>91-0742147</b>	<b>68608</b>	<b>16-014977-000</b>		<b>07/01/2023</b>	<b>06/30/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**MUTUAL MEDICAL C/O RON JONES** **416 MAIN STREET STE 1025**  
**PEORIA, IL 61602-1116**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
			<b>5</b>

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**BILLINGTON INS AGENCY INC** **PO BOX 143**  
**JOHNSTON CITY, IL 62951**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
			<b>3</b>

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f**

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input checked="" type="checkbox"/> Stop loss (large deductible)      | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ▶                            |  |   |  |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves.....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier .....		<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....		<b>10b</b>
Specify nature of costs.		

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?.....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELF</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1085225</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPHYESYS INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>31-0935772</b>	<b>88595</b>	<b>324369; 324391</b>	<b>65</b>		<b>06/30/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(2) Dividends and credits .....		
(3) Interest credited during the year .....		
(4) Transferred from separate account.....		
(5) Other (specify below) .....		
▶		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account.....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	192802	
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	290	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>		193092
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>		
	(4) Claims charged .....	<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....	<b>9c(1)(H)</b>		
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
	(2) Claim reserves .....	<b>9d(2)</b>		
	(3) Other reserves.....	<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?.....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELF</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1085225</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

UA LOCAL 551

10967 DEAN BROWNING BLVD  
WEST FRANKFORT, IL 62896

37-0654835

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	UNION LOCAL	96000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MUTUAL MEDICAL PLANS INC

416 MAIN STREET, SUITE 1025  
PEORIA, IL 61602

37-1013512

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	THIRD PARTY ADMINISTRATOR	70473	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

LABOR FIRST, LLC

1000 MIDLANTIC DRIVE, SUITE 100  
MOUNT LAUREL, NJ 08054

06-1750191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	17843	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HEALTHLINK

1831 CHESTNUT STREET  
ST. LOUIS, MO 63103

43-1364135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	PROVIDER NETWORK ADMIN	12110	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

GRABEL, SCHNIEDERS, HOLLMAN & CO

206 W. ARGONNE, STE 200  
KIRKWOOD, MO 63122

43-1171178

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9968	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELF</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1085225</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	151193	305094
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1603401	2325753
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	1754594	2630847
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	1754594	2630847

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	2212138	
(B) Participants .....	2a(1)(B)	28511	
(C) Others (including rollovers) .....	2a(1)(C)	152134	
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		2392783
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	70902	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		2463685

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	974712	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	414381	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1389093
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	70473	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	9968	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	3002	
(8) Legal fees .....	<b>2i(8)</b>	199	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	114697	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		198339
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1587432

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		876253
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRABEL SCHNIEDERS HOLLMAN & CO, PC

(2) EIN: 43-1171178

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?		X	
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

PLUMBERS AND PIPEFITTERS LOCAL 551  
HEALTH AND WELFARE TRUST

FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED

JUNE 30, 2024 AND 2023

GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.  
CERTIFIED PUBLIC ACCOUNTANTS  
206 W. ARGONNE, SUITE 200  
KIRKWOOD, MISSOURI 63122

**GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
206 W. ARGONNE, SUITE 200  
KIRKWOOD, MISSOURI 63122  
(314) 434-7310

ALBERT GRABEL, C.P.A. 1911-1992  
LLOYD W. SCHNIEDERS, C.P.A. 1942-2022  
MARK J. HOLLMAN, C.P.A.  

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MICHAEL A. HOLLMAN, C.P.A.

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Plumbers and Pipefitters Local 551  
Health and Welfare Trust  
West Frankfort, Illinois 62896

**Opinion**

We have audited the accompanying financial statements of Plumbers and Pipefitters Local 551 Health and Welfare Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) and the statements of changes in net assets available for benefits (modified cash basis) as of June 30, 2024 and 2023, and the related statements of benefit obligations (modified cash basis) and of changes in benefit obligations (modified cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) and changes in net assets (modified cash basis) of Plumbers and Pipefitters Local 551 Health and Welfare Trust as of June 30, 2024 and 2023, and the statement of benefit obligations (modified cash basis) and changes in its benefit obligations (modified cash basis) for the years then ended in accordance with the basis of accounting described in Note 2.

**Basis of Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers and Pipefitters Local 551 Health and Welfare Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Basis of Accounting**

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST

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Schedule of Assets (Held at End of Year) – Modified Cash Basis	18

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers and Pipefitters Local 551 Health and Welfare Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Pipefitters Local 551 Health and Welfare Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule (modified cash basis) of assets held at end of the year are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules (modified cash basis) is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Grabel, Schnieders, Hollman & Co., P.C.  
Kirkwood, Missouri  
April 11, 2025

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS

	June 30,	
<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Interest bearing cash	\$ 550,884	\$ 591,790
Non-interest bearing cash	305,094	151,193
Certificates of Deposit	<u>1,774,869</u>	<u>1,011,611</u>
Total Assets	<u>2,630,847</u>	<u>1,754,594</u>
TOTAL NET ASSETS AVAILABLE FOR BENEFITS	<u>\$2,630,847</u>	<u>\$1,754,594</u>

See Notes of the Financial Statements

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
STATEMENT OF CHANGES IN NET ASSETS  
AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS

	For the year ended June 30	
	<u>2024</u>	<u>2023</u>
Revenue Collected		
Investment Income Interest	\$ 70,902	\$ 12,667
Employer Contributions	2,212,138	1,586,723
Participant Contributions	28,511	244,400
Reciprocity Contributions	216,543	609,963
Less Reciprocity Paid	<u>( 64,409)</u>	<u>( 132,908)</u>
Total Contributions	<u>2,392,783</u>	<u>2,308,178</u>
Total Revenue Collected	<u>2,463,685</u>	<u>2,320,845</u>
Expenses and Benefits Paid		
Benefits		
Claims paid	974,712	919,399
Retiree medical insurance	211,431	201,194
Stop loss insurance	<u>202,950</u>	<u>206,798</u>
Total	<u>1,389,093</u>	<u>1,327,391</u>
Less		
Stop loss and other reimbursements and refunds	<u>-0-</u>	<u>( 4,078)</u>
Net Benefits	<u>1,389,093</u>	<u>1,323,313</u>
Administrative expenses	<u>198,339</u>	<u>170,453</u>
Total Expenses and Benefits Paid	<u>1,587,432</u>	<u>1,493,766</u>
Net Increase (Decrease) in Net Assets Available for Benefits	876,253	827,079
BEGINNING OF YEAR	<u>1,754,594</u>	<u>927,515</u>
END OF YEAR	<u>\$2,630,847</u>	<u>\$1,754,594</u>

See Notes of the Financial Statements

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
STATEMENT OF BENEFIT OBLIGATIONS – MODIFIED CASH BASIS

	June 30	
	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents		
Health claims payable	\$ 97,548	\$ 54,774
Total	97,548	54,774
Other obligations for current benefit coverage, at estimated amounts		
Incurred but not reported	41,806	23,475
Accumulated eligibility credits	593,145	552,129
Total	634,951	575,604
Postretirement benefit obligations (PBO)*		
Current retirees	1,884,005	1,821,995
Other participants fully eligible for benefits	1,154,134	1,077,298
Other participants not yet fully eligible for benefits	5,800,796	6,502,499
Total	8,838,935	9,401,792
Plan's Total Benefit Obligations	\$ 9,571,434	\$10,032,170
* Development of Net PBO		
Gross PBO	\$12,918,255	\$14,024,901
Self-pay	( 4,079,320)	( 4,623,109)
	\$ 8,838,935	\$ 9,401,792

See Notes of the Financial Statements

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS – MODIFIED CASH BASIS

	Year ended June 30	
	<u>2024</u>	<u>2023</u>
Benefits currently payable		
Beginning of the year	\$ 54,774	\$ 82,002
Insurance premiums paid	( 414,381)	( 407,992)
Claims reported and approved	1,431,867	1,300,163
Claims paid	( 974,712)	<u>( 919,399)</u>
End of the year	<u>97,548</u>	<u>54,774</u>
Other obligations for current benefit coverage, at estimated amounts		
Beginning of the year	575,604	667,545
Net change during the year	<u>59,347</u>	<u>( 91,941)</u>
End of the year	<u>634,951</u>	<u>575,604</u>
Postretirement benefit obligations		
Beginning of the year	9,401,792	9,061,803
Benefits earned and other changes	171,360	1,152,740
Changes in Actuarial Assumptions	<u>( 734,217)</u>	<u>( 812,751)</u>
Total	<u>8,838,935</u>	<u>9,401,792</u>
Plan's Total Benefit Obligations	<u>\$ 9,571,434</u>	<u>\$10,032,170</u>

See Notes of the Financial Statements

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of Plumbers and Pipefitters Local 551 Health and Welfare Trust (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description, or the Plan’s administrator for a more information.

General

The Plan and related trust were established on February 1, 1984. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan was amended and restated effective January 1, 2020 to include a medical reimbursement plan and option to elect to be covered by Affordable Care Act plans. See Note 4.

The Plan was amended effective January 1, 2019 to fully insure Medicare retired members with Humana Insurance Company. Those members will pay their portion of the insurance premium to the Plan.

Contributions

The Plan receives contributions from employers who have signed the collective bargaining agreement with Local #551, United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada. AFL-CIO (“Union”). In addition, the Plan receives reciprocal contributions from other UA locals, self-payments from retirees and unemployed members. The Plan conducts payroll audits of participating employers to determine if the contributions submitted are complete and accurate.

Stop Loss and Reimbursements

The Plan purchases stop loss insurance to fund major claims in excess of the deductible specified in the policy. In addition, the Plan received a subsidy for Medicare Prescription Drug, Improvement and Modernization Act of 2003 until January 1, 2019 when the Trustees purchased a Health Insurance Policy to cover retirees covered by Medicare.

Benefits

The Plan provides health and other benefits covering members and their eligible dependents.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

1. DESCRIPTION OF PLAN (continued)

Eligibility

The eligibility requirements are discussed in detail in the Summary Plan Description which specifies when a member qualifies for initial coverage and the requirements for continued coverage. An active employee becomes covered on the first day of the calendar month following the date he completes 400 hours of work in covered employment within a consecutive six-month period continuing coverage is provided for the following month when an employee works, and contributions are received by the Fund for 100 hours or more in covered employment during a calendar month. Eligible employees with fewer than 100 hours of employment will be allowed to self-pay the difference based on the hourly rate then in force. Any hours in excess of 100 hours per month will be credited to that employee's hour bank to be used as needed.

The hour bank may be used for up to 6 consecutive months to supplement the required contribution for hours actually worked.

Retired or disabled members who wish to continue coverage for themselves (and their spouse) may do so by adding self-payments at rates determined from time to time by the Trustees. Upon the death of a retired member who was continuing self-pay coverage under the Plan for themselves and their spouse, the surviving spouse may continue to self-pay for coverage indefinitely.

Non-Medicare retired or disabled members who wish to continue coverage for themselves (and their spouse) may do so by making self-payments at rates determined from time to time by the Trustees. Upon the death of a retired member who was continuing self-pay coverage under the Plan for themselves and their spouse, the surviving spouse may continue to self-pay for coverage indefinitely.

Vesting

None of the benefits provided by this Plan, including retiree benefits, are vested. The Trustees retain the authority to amend alter modify, reduce, or terminate any of the benefits provided by this Plan when, in their discretion, they deem such changes to be necessary.

In February 2019, Egyptian Association of Plumbing, Heating and Cooling Contractors ("Association") and Local #551, United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL-CIO ("Union") entered into a Memorandum of Understanding providing that Employer Contributions to the Plumbers and Pipefitters Local 551 Pension Plan ("Pension Plan") be temporarily suspended and redirected to the Health and Welfare Fund for a period of six (6) months starting with hours worked on or after March 1, 2019 and ending on August 31, 2019.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the modified cash basis of accounting which is a basis of accounting other than United States generally accepted accounting principles. Revenues are recognized when collected instead of when earned and expenses and benefits are recognized when paid instead of when incurred. The cash basis of accounting has been modified to recognize benefit obligations.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, benefit obligations and changes therein, incurred but not reported (IBNR), eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Postretirement Benefits

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets not covered by insurance. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Postretirement Benefits (Continued)

For the year ended June 30, 2024, the actuarial valuation of Total Benefit Obligations, under the actuarial assumptions detailed in the table below, decreased to \$9,571,434, compared to \$10,032,170 as of June 30, 2023. Total Benefit Obligations decreased for several reasons:

- The Projected Benefit Obligation increased due to the passage of time. This includes interest on the beginning of year obligation, benefits accrued, and benefits paid during the year. This was offset by demographic changes that generated a liability gain of \$842,038 on the Projected Benefit Obligation.
- The expected per capita claims costs decreased for pre-65 payments by 2% compared to the 6.25% expected trend, while post-65 premiums increased by 7.4% compared to the 6.25% expected trend. The net impact of these changes was an increase in the Projected Benefit Obligation of \$155,919.
- The discount rate increased from 4.92% to 5.35% to reflect current market rates, which decreased the Projected Benefit Obligations by \$734,217.

The following are the other significant assumptions used in the valuations as of June 30, 2024 and 2023:

June 30, 2024	June 30, 2023
Cost Method: No changes since prior year valuation.	Cost Method: Projected Unit Credit Cost Method in compliance with ASC 965 was used.
Mortality Tables: No changes since prior year valuation.	Mortality Tables: Pre-Retirement – PRI 2012 Employee Blue Collar Tables for Males and Females, with projected mortality improvement based on the most recent improvement scale published (Scale MP 2021).  Post-retirement – PRI 2012 Annuitant Blue Collar Tables for Male and Females, with projected mortality improvement based on the most recent improvement scale published (Scale MP 2021).
Discount Rate: 5.35% per annum; compounded annually.	Discount Rate: 4.92% per annum; compounded annually.
Medical Trend Rates: No changes since prior year valuation.	Medical Trend Rates: 6.00% for the first year, then graded down by 0.25% to an ultimate rate of 4.0% per year.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Postretirement Benefits Continued

June 30, 2024	June 30, 2023																		
Termination prior to Retirement other than Death: No changes since prior year valuation.	Termination prior to Retirement other than Death: T-1 Actuary's Table, with probabilities of termination ranging from 5.4% at age 20 to 0% at age 50.																		
Self-pay Rates: No changes since prior year valuation.	Self-pay Rates: Self-pay rates are assumed to remain level.																		
Assumed Retirement Age: No changes since prior year valuation.	Assumed Retirement Age: Age 60																		
Expense Load: No changes since prior year valuation.	Expense Load: Considered within medical costs.																		
Age Weighted Retiree Costs:	Age Weighted Retiree Costs:																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Single</th> <th style="text-align: center;">Family</th> </tr> </thead> <tbody> <tr> <td>Non-Medicare Eligible</td> <td style="text-align: center;">\$ 886</td> <td style="text-align: center;">\$1,771</td> </tr> <tr> <td>Medicare Eligible</td> <td style="text-align: center;">\$ 294</td> <td style="text-align: center;">\$ 589</td> </tr> </tbody> </table>		Single	Family	Non-Medicare Eligible	\$ 886	\$1,771	Medicare Eligible	\$ 294	\$ 589	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Single</th> <th style="text-align: center;">Family</th> </tr> </thead> <tbody> <tr> <td>Non-Medicare Eligible</td> <td style="text-align: center;">\$ 904</td> <td style="text-align: center;">\$1,807</td> </tr> <tr> <td>Medicare Eligible</td> <td style="text-align: center;">\$ 258</td> <td style="text-align: center;">\$ 516</td> </tr> </tbody> </table>		Single	Family	Non-Medicare Eligible	\$ 904	\$1,807	Medicare Eligible	\$ 258	\$ 516
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<p>For Medicare retirees, per capita costs are the monthly premiums paid for the fully insured retirees.</p> <p>For non-Medicare retirees, per capita costs were developed based on an averaging of the past three years pre-65 claims, premium and expense experience, and further adjusted for trend and assumed covered lives, as well as the expected impact of plan changes that took place in 2019. Costs were then age weighted based on the 2013 Society of Actuaries Paper, "Health Care Costs – From Birth to Death", published in June 2013. The 5-year age weight bands are based on a 50% male/50% female claim distribution split, with age weights ranging from .5435 for under age 20 to 2.2085 for age 60-64.</p>	<p>For Medicare retirees, per capita costs are the monthly premiums paid for the fully insured retirees.</p> <p>For non-Medicare retirees, per capita costs were developed based on an averaging of the past three years pre-65 claims, premium and expense experience, and further adjusted for trend and assumed covered lives, as well as the expected impact of plan changes that took place in 2019. Costs were then age weighted based on the 2013 Society of Actuaries Paper, "Health Care Costs – From Birth to Death", published in June 2013. The 5-year age weight bands are based on a 50% male/50% female claim distribution split, with age weights ranging from .5435 for under age 20 to 2.2085 for age 60-64.</p>																		
Coverage Election: No changes since prior year valuation.	Coverage Election: It is assumed that 100% of active plan members who retire and are eligible elect plan coverage.																		

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Postretirement Benefits Continued

June 30, 2024	June 30, 2023
Marital Status: No changes since prior year valuation.	Marital Status: For current retirees, marital status is based on current medical coverage elections. For actives, current coverage election is assumed to continue until retirement. For actives, spouse is assumed to be 3 years younger than the participant. For retirees, the actual spouse birth date is used.
Covered Lives for Claim Cost Development: No changes since prior year valuation.	Covered Lives for Claim Cost Development: For actives and retirees who are not married, it is assumed there are no covered dependents. For married actives, it is assumed there are 1.5 covered dependents on average. For married retirees, it is assumed there is 1 covered dependent.

Other Plan Benefits

Plan obligations at June 30, 2024 and 2023 for health claims incurred by active participants but not reported at that date, for accumulated eligibility of participants, and for future disability payments to members considered permanently disabled at June 30 are estimated by the Plan's actuary in accordance with accepted actuarial principles. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

Funding Policy for Deficit

There is a Health and Welfare Trust for the payment of claims, premiums and expenses, and the collection of contributions for the entire population of actives and retirees, except for those retirees covered by a Health Insurance Policy. There are no plan assets specifically dedicated to retirees. Employers contribute to the Plan pursuant to the applicable collective bargaining agreement.

The ongoing cost of the retiree plan is one component that is used in determining the employer contributions negotiated.

The Plans benefit obligations exceed the net assets available for benefits. It is the policy of the trustees to fund the benefits as cash is available to pay them.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Subsequent Events

The Plan has evaluated subsequent events through the date the financial statements were available to be issued.

3. BENEFIT OBLIGATIONS

The weighted-average health care cost-trend rate assumption (see Note 2) has a significant effect on the amounts reported in the accompanying financial statements. If the trend rate were increased by 1.0%, the Post Retirement Benefit Obligations as of June 30, 2024 and 2023 would increase by \$1,784,382 to \$11,355,816 and by \$1,915,507 to \$11,947,677, respectively.

4. TAX STATUS

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the trust's net investment income is exempt from income taxes.

The Plan has an uncertain tax position. It provides for the reimbursement of Individual health insurance policies purchased through the exchange established by the Affordable Care Act and other medical expenses but does not have Health Reimbursement Accounts required by the Internal Revenue Service in regulations effective January 1, 2020 called Individual Coverage Health Reimbursement Arrangements which enable reimbursement of individual health insurance plan purchased on or off the Exchange, or Medicare (Part A and B, or C) for each month a participant is enrolled in the ICHRA.

The Plan Trustees obtained a letter from an attorney addressed to their Third Party Administrator (TPA) dated September 18, 2018 prior to the issuance of the ICHRA regulations. The attorney took the position that the IRS Notice 2013-54 and Department of Labor Technical Release 2013-03 which prohibited the integration with any individual policy purchased on the exchange established by the Affordable Care Act, were not applicable to the standard Plan used by the TPA. The attorney stated the analysis was not a formal legal opinion and was not specifically written for this Plan.

The Plan is subject to audit by the Internal Revenue Service. There are currently no audits in progress. Plan management does not believe it is subject to audits prior to the year ended June 30, 2020.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

5. INVESTMENTS

The Plan does not have any investments other than cash and certificates of deposit. Cash held in checking and savings accounts is not a security subject to fair value measurements. The Plan accounts are subject to the risk that balances more than the FDIC insurance limits may not be recovered in the event of a bank failure. The following is a summary of the bank balances:

	June 30,	
	2024	2023
First Southern Bank – Interest Bearing Cash	\$ 550,884	\$ 591,790
Banterra Bank – Non-interest Bearing	305,094	151,193
Banterra Bank – Certificates of Deposit	<u>1,774,869</u>	<u>1,011,611</u>
	<u>\$2,630,847</u>	<u>\$1,754,594</u>

6. PARTY IN INTEREST AND RELATED PARTY TRANSACTIONS

The Plan paid Local 551 \$96,000 and \$86,413 for the years ended June 30, 2024 and 2023 respectively, for accounting and other services. The costs charged to the Plan are based on a study performed in a prior year.

The Plan receives reciprocity contributions and makes reciprocity payments to other UA Locals for members who work outside their home jurisdiction.

The Plan contracts for services from third party providers. These services are considered party-in-interest transactions and are believed to be exempt.

The Plan trustees also serve as trustees on the other benefit funds of UA Local 551.

7. TERMINATION OF THE PLAN

Although the trustees have no intention of terminating the Plan under certain conditions, the plan may be terminated. Generally, this would be when the obligation of the employers to make contributions to the Plan ceases, merger or other events.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The financial statements net assets available for benefits is the same as the Form 5500 since both are recorded on the modified cash basis of accounting and liabilities are not recorded. The statement of changes in net assets available for benefits is also the same as the Form 5500.

PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 and 2023

9. CONCENTRATIONS

Cash and cash equivalents at Banterra Bank comprised 79% and 66% of the net assets available for benefits as of June 30, 2024 and 2023, respectively.

10. RISKS AND UNCERTAINTIES

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

11. ADMINISTRATIVE EXPENSES

	Year ended June 30,	
	2024	2023
Administrator	\$ 70,473	\$ 49,474
Union	96,000	86,413
Professional fees	13,169	17,112
Pricing of claims	13,323	12,212
Insurance	3,555	3,817
Other	1,819	1,425
	<u>\$ 198,339</u>	<u>\$ 170,453</u>

PLUMBERS & PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FEIN 37-1085225 PLAN 501  
JUNE 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Entity	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current Market Value
		RATE	MATURITY DATE		
CERTIFICATES OF DEPOSIT					
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,970	252,970
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	12/5/2024	257,044	257,044
				1,774,869	1,774,869
INTEREST BEARING CASH					
*	FIRST SOUTHERN BANK	0.20%		550,884	550,884
				550,884	550,884
				2,325,753	2,325,753

\*PARTY-IN-INTEREST AS DEFINED BY ERISA

PLUMBERS & PIPEFITTERS LOCAL 551 HEALTH AND WELFARE TRUST  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FEIN 37-1085225 PLAN 501  
JUNE 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Entity	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current Market Value
		RATE	MATURITY DATE		
CERTIFICATES OF DEPOSIT					
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,970	252,970
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	10/3/2024	252,971	252,971
	BANTERRA BANK	4.90%	12/5/2024	257,044	257,044
				1,774,869	1,774,869
INTEREST BEARING CASH					
*	FIRST SOUTHERN BANK	0.20%		550,884	550,884
				550,884	550,884
				2,325,753	2,325,753

\*PARTY-IN-INTEREST AS DEFINED BY ERISA

<b>Form 5500</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1510-0110 1510-0009
		<b>2023</b>
		This Form is Open to Public Inspection

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**A** This return/report is for:  a multiple-employer plan  a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)

**B** This return/report is:  a single-employer plan the first return/report  a DFE (specify) \_\_\_\_\_  
 an amended return/report  the final return/report  
 a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information - enter all requested information**

**1a** Name of plan  
**PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFA**

**1b** Three-digit plan number (PN) **501**

**1c** Effective date of plan **02/01/1984**

**2a** Plan sponsor's name (employer, if for a single-employer plan)  
 Mailing address (include room, apt., suite no. and street, or P.O. Box)  
 City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  
**PLUMBERS AND PIPEFITTERS LOCAL 551 HEALTH AND WELFA**

**2b** Employer Identification Number (EIN) **37-1085225**

**2c** Plan Sponsor's telephone number **618-937-1363**

**2d** Business code (see instructions) **423700**

**10967 DEAN BROWNING BLVD.**  
**PO BOX 156**  
**WEST FRANKFORT IL 62896**

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Clint A Walker</i>	<u>4/7/25</u>	<b>CLINT WALKER</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the instructions for Form 5500. Form 5500 (2023) v. 230728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	<b>158</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	<b>109</b>
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	<b>113</b>
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	<b>47</b>
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	<b>160</b>
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	<b>10</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**4A 4B**

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached <u>  2  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.)  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)...  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_