

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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 LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR
1b Three-digit plan number (PN) 502
1c Effective date of plan 01/01/2016
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) TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN
BENESYS, INC. 5331 S MACADAM AVE STE 258 PMB 116 PORTLAND, OR 97239
2b Employer Identification Number (EIN) 91-0973983
2c Plan Sponsor's telephone number 503-224-0048
2d Business code (see instructions) 238220

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 entries for MACK BLAND III dated 07/15/2025.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	219
6 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). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	
	6a(2)	
	6b	236
	6c	
	6d	236
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	40

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 4D 4E 4U

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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)

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

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 _____

**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 **10/01/2023** and ending **09/30/2024**

A Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR		B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN	D Employer Identification Number (EIN) 91-0973983	

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

RELIANCE STANDARD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-0883760	68381	GL 151100	219	10/01/2023	09/30/2024

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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---	--

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) 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
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	(c) Amount	(d) Purpose	

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(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.

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

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)

- 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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	11774
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	10b	

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 **10/01/2023** and ending **09/30/2024**

A Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR		B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN		D Employer Identification Number (EIN) 91-0973983	

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

SIERRA HEALTH AND LIFE INSURANCE CO., INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-0734860	79413	H2001	338	10/01/2023	09/30/2024

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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) 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	

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

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

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. Specify nature of costs ▶	6d	

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)	
	7c(2)	
	7c(3)	
	7c(4)	
	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)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions.....	7e(5)
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)

- 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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1323294
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	10b	

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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN	D Employer Identification Number (EIN) 91-0973983	

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

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

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)

BENESYS, INC.

38-2383171

(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?
13 12 23 58 50 99	NONE	47709	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)

PARKER SMITH AND FEEK

91-0660018

(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 16 50	NONE	20817	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)

UNITED ASSOC. OF JOURNEYMAN LOC 598

91-0496684

(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?
49 50	NONE	19727	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"/>

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)

TURNER, STOEVE & GAGLIARDI, P.S.

93-0589000

(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?
29 50	NONE	11853	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)

MILLIMAN USA

91-0675641

(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?
11 50	NONE	8050	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)

PLATFORM CPA'S LLP

88-4342576

(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 50	NONE	8022	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"/>

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)

NUWEST INSURANCE SERVICES

33-0194819

(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 50	NONE	7996	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"/>

(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.

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

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)
-----------------	---

a Name: PLATFORM CPAS LLP	b EIN: 88-4342576
c Position: ACCOUNTANT	
d Address: 9020 SW WASHINGTON SQ RD PORTLAND, OR 97223	e Telephone:

Explanation: THE BOARD OF TRUSTEES PUT THE AUDIT OUT TO BID AND SELECTED ANASTASI MOORE MARTIN PLLC AS THE PLAN AUDITOR FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024.

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024			
A Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">502</td> </tr> </table>	B Three-digit plan number (PN) ▶	502
B Three-digit plan number (PN) ▶	502		
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 91-0973983</td> </tr> </table>	D Employer Identification Number (EIN) 91-0973983	
D Employer Identification Number (EIN) 91-0973983			

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
Assets			
a Total noninterest-bearing cash	1a	200809	446394
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	106530	144954
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10781	5700
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22627	5986
(2) U.S. Government securities	1c(2)	283830	350246
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	99261	
(B) All other	1c(3)(B)	100370	177109
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	824208	1130389
Liabilities			
g Benefit claims payable	1g	28000	29000
h Operating payables	1h	83785	54073
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	111785	83073
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	712423	1047316

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1648340	
(B) Participants	2a(1)(B)	859287	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		2507627
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2265	
(B) U.S. Government securities	2b(1)(B)	1480	
(C) Corporate debt instruments	2b(1)(C)	5288	
(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)		9033
(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)	260989	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	257154	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3835
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	19153	
(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.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2539648

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	596126	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1462644	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2058770
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	15395	
(2) Contract administrator fees.....	2i(2)	46792	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	9143	
(5) Investment advisory and investment management fees.....	2i(5)	3155	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	1891	
(7) Actuarial fees.....	2i(7)	8050	
(8) Legal fees.....	2i(8)	11853	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	9376	
(11) Other expenses.....	2i(11)	40330	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		145985
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2204755

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		334893
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: ANASTASI, MOORE & MARTIN, PLLC

(2) EIN: 20-8149084

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
a 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 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	
c 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	
d 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	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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	
h 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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j 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		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 _____.

**Local Union 598 Plumbing & Pipefitting Industry
Early Retiree and Medicare – Eligible Retiree Health
Reimbursement Arrangement, Medicare Advantage,
Dental, Vision, and Life Insurance Plan**

**Financial Statements and
Independent Auditors' Report**

September 30, 2024 and 2023



Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

September 30, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan
Portland, Oregon

Opinion

We have audited the accompanying financial statements of the Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan, 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 and of plan benefit obligations as of September 30, 2024, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year 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 and plan benefit obligations of Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan (the Plan) as of September 30, 2024, and the changes in its net assets available for benefits and changes in its plan benefit obligations for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 the Plan 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.

Prior Period Financial Statements

The financial statements of the Plan as of September 30, 2023, were audited by other auditors whose report dated July 15, 2024, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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 auditors' 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 the Plan'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 the Plan'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 audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment, reportable transactions, and administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary 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 audit 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 of assets held for investment and reportable transactions, we evaluated whether the supplemental schedules, 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 is fairly stated, in all material respects, in relation to the financial statements as a whole. The form and content of the schedules of assets held for investment and reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Anastasi, Moore & Martin, PLLC
Spokane, Washington
July 14, 2025

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Statements of Net Assets Available for Benefits

September 30, 2024 and 2023

	2024	2023
ASSETS:		
Investments, at fair value:		
Money market fund	\$ 5,986	\$ 22,627
U.S. government securities	350,246	283,830
Corporate bonds	177,109	199,631
Total investments	533,341	506,088
Other assets:		
Employers' contributions receivable	144,954	106,530
Accrued interest	1,377	1,511
Total other assets	146,331	108,041
Cash	446,394	200,809
Prepaid expenses	4,323	9,270
Total assets	1,130,389	824,208
LIABILITIES:		
Due to related plan	38,910	69,454
Due to broker for securities purchased	-	4,904
Accounts payable	15,163	9,427
Total liabilities	54,073	83,785
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,076,316	\$ 740,423

See accompanying notes to financial statements.

**Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan
Statements of Changes in Net Assets Available for Benefits**

Years Ended September 30, 2024 and 2023

	2024	2023
ADDITIONS:		
Contributions:		
Employers	\$ 1,648,340	\$ 1,294,412
Participants	859,287	1,181,628
Total contributions	2,507,627	2,476,040
Investment income:		
Net realized and unrealized appreciation of investments	22,988	12,771
Interest and dividends	9,033	8,995
	32,021	21,766
Less investment expenses	(3,155)	(1,815)
Net investment income	28,866	19,951
Total additions	\$ 2,536,493	\$ 2,495,991
DEDUCTIONS:		
Benefits paid:		
Insurance premiums	\$ 1,462,644	\$ 1,915,420
HRA reimbursements	215,771	210,060
Dental	300,228	282,183
Vision	79,127	55,765
Total benefits paid	2,057,770	2,463,428
Administrative expenses:	142,830	151,697
Total deductions	2,200,600	2,615,125
NET INCREASE (DECREASE)	335,893	(119,134)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	740,423	859,557
End of year	\$ 1,076,316	\$ 740,423

See accompanying notes to financial statements.

**Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan
Statements of in Plan’s Benefit Obligations**

September 30, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:		
Claims incurred but not paid	\$ 29,000	\$ 28,000
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Current retirees and dependents	14,704,000	12,646,000
Other participants fully eligible for benefits	3,445,000	3,007,000
Other participants not fully eligible for benefits	7,815,000	6,810,000
	25,964,000	22,463,000
TOTAL BENEFIT OBLIGATIONS	\$ 25,993,000	\$ 22,491,000

See accompanying notes to financial statements.

**Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan
Statements of Changes in Plan’s Benefit Obligations**

Years Ended September 30, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:		
Balance at beginning of year	\$ 28,000	\$ 38,000
Increase (decrease) in claims incurred but not paid	1,000	(10,000)
Balance, end of year	29,000	28,000
 POSTRETIREMENT BENEFIT OBLIGATIONS:		
Balance, beginning of year	22,463,000	32,295,000
Changes attributed to:		
Benefits earned	639,000	946,000
Expected benefits earned	(1,143,000)	(1,344,000)
Increase for interest	1,227,000	1,613,000
Claims inflation	-	(25,008,000)
Contribution changes	-	15,804,000
Changes in assumptions	2,778,000	(1,843,000)
Balance, end of year	25,964,000	22,463,000
 TOTAL BENEFIT OBLIGATIONS	 \$ 25,993,000	 \$ 22,491,000

See accompanying notes to financial statements.

**Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan**

Notes to Financial Statements



Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 1 – Description of the Plan

The following description of the Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. Participants should refer to the Benefit Booklet and Summary Plan Description for a more complete description of the Plan's provisions.

a. **General** – The Plan was established on January 1, 2016, and is maintained pursuant to the terms of collective bargaining agreements between United Association Local Union 598 and participating employers. The collective bargaining agreements provide that employers will make required contributions to the Plan for the purpose of enabling former employees who worked under the collective bargaining agreements and who are now non-Medicare eligible retirees (Early Retirees) or Medicare eligible retirees, and their eligible dependents, to participate in the benefits provided by the Plan. For eligibility rules, an individual should contact the Plan's third-party administrator and/or refer to the Plan's Benefit Booklet. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

b. **Benefits for Medicare Eligible Retirees** – The Plan offers a Medicare Advantage Plan through a group contract with UnitedHealthcare which provides medical and prescription drug benefits. The Plan pays as portion of the monthly premium for the Medicare Advantage Plan. The Retiree or their dependent are responsible for paying the balance of the monthly premium.

For every month that a Medicare eligible retiree is enrolled for the Medicare Advantage Plan, they will be enrolled for \$5,000 life insurance benefit. The Plan pays the premium for the life insurance benefit. No life insurance benefit is offered for dependents.

Dental and vision benefits are offered as an elective benefit. The retiree or their dependent are responsible for paying the full cost of dental and/or vision coverage.

c. **Benefits for non-Medicare eligible retirees** – Health Reimbursement Arrangement accounts (HRA) were established for each Early Retiree who was receiving benefits under the Local Union 598 Plumbing and Pipefitting Health & Welfare Fund prior to January 1, 2016, or upon enrollment in the Plan if after December 31, 2015. The amount of benefit credits, if any, that will be credited to each HRA account determined by the Board of Trustees and described in the Benefit Booklet and Summary Plan Description. The amount credited is not a vested amount and the Board of Trustees retains the full authority to increase, decrease, or eliminate the amount credited. HRA accounts were \$815,479 and \$773,438 at September 30, 2024 and 2023, respectively. For every month that the Plan makes a contribution to an Early Retiree's HRA account, they will also be enrolled for a \$5,000 life insurance benefit. The Plan pays the premium for the life insurance benefit. No life insurance benefit is offered for dependents.

Dental and vision benefits are offered as an elective benefit. The Early Retiree is responsible for paying the full cost of dental and/or vision coverage

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 1 – Description of the Plan (Continued)

- d. **COBRA** – The Plan provides for COBRA continuation coverage in cases where coverage ends as a result of a qualifying event. The Benefit Booklet and Summary Plan Description describes your rights to continue coverage under COBRA.
- e. **Contributions** – Contributions are made by employers who are signatory to a collective bargaining agreement with United Association Local Union 598 based upon hours worked by covered employees times rates specified in those agreements. Retirees are also required to make contributions toward the cost of coverage. The Board of Trustees may approve various benefit modifications or changes in contribution formulas.
- f. **Administration** – The Plan is administered by a Board of Trustees (the Trustees) that is assisted by a contract administration organization. Administrative expenses are paid by the Plan.

Note 2 – Summary of Accounting Policies

The following are the significant accounting policies followed by the Plan.

- a. **Basis of accounting** – The financial statements of the Plan are prepared on the accrual method of accounting.
- b. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board of Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could vary from those estimates.
- c. **Contributions** – Contributions from employers are accrued based upon hours worked during the year by active employees.
- d. **Payments of benefits** – Benefits are recorded when paid.
- e. **Employer contributions receivable** – Represents the amount that employers are obligated to contribute under the terms of their collective bargaining agreement for work that active employees performed during the year ended September 30. Those receivables typically are collected within 20 days, and the Plan's Board of Trustees considers all employer contributions receivable to be fully collectable. Accordingly, there is no allowance for doubtful accounts.

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 2 – Summary of Accounting Policies (Continued)

- f. **Investment valuation and income recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The board of trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

- g. **Postretirement benefits** – The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to September 30. 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 the participating employers. 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 Plan 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.

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

Weighted-average discount rate:	2024: 4.9%
	2023: 5.6%
Retirement rates:	Assumed rates of retirement range between 5% and 8% at ages 55 – 59, grading to 100% at age 65.
Mortality:	RP-2014 sex distinct Blue Collar Annuitant Mortality Table projected generationally using Scale MP-2014.
Actuary method:	Projected unit credit actuarial cost method.
Health care cost trend rate:	2024: 6.3% in 2025, then declining gradually over time to an ultimate rate of 3.7% in 2073+.
	2023: (11.8)% in 2024, 6.3% in 2025, then declining gradually over time to an ultimate rate of 3.7% in 2073+.

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 2 – Summary of Accounting Policies (Continued)

g. Postretirement benefits (continued):

The weighted-average healthcare cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the total postretirement benefit obligation as of September 30, 2024 and 2023, by \$4,418,000 and \$3,826,000, respectively.

The cost of postretirement benefit obligations is shared by the Plan’s participating employers and retirees. The approximate cost of the Medicare Advantage Plan paid by the retirees are as follows:

	September 30,	
	2024	2023
Pre-65	0%	0%
Post-65	51%	51%

The actuarial valuation reflects the following changes since the last valuation:

- The discount rate decreased from 5.6% to 4.9% to better reflect current bond yields. The discount rate is a measure of the rate at which the obligations could be settled.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Plan does not have an obligation under prevailing law, collective bargaining agreements, or its written plan documents to provide postretirement welfare benefits on a lifetime basis or arrange for the funding of such benefits. To the contrary, the written terms of the Trust Agreement and related plan documents have consistently advised participants that benefits under the Plan are provided only on a month-to-month basis to the extent that such monies are currently available and that such benefits are not guaranteed to continue indefinitely. Additionally, the governing Trust Agreement and related plan documents expressly recognize the Trustees’ right to modify retiree benefits or to terminate the Plan at any time.

- h. Subsequent events** – The Plan has evaluated subsequent events through July 14, 2025, the date the financial statements were available to be issued.

Note 3 – Plan Termination

If the Plan shall be terminated for any reason, the Board of Trustees shall apply the Plan’s assets to pay all obligations of the Plan including all costs incurred in dissolution and liquidation. The surplus, if any, shall be used to purchase benefits for participants or participants and dependents on the date of termination as the Board of Trustees may determine. Under no circumstances shall the whole or any part of the Plan revert to or be used for the benefit of any union, employer, trustee, or other person, firm, or corporation who has made contributions to the Plan.

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 4 – Risks, Uncertainties, and Concentrations

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.

The Plan maintains its cash balances in a high credit quality financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, such cash balances may be in excess of the insurance limit.

Investment securities, in general, may be exposed to various risks, including but not limited to interest rate, credit, overall market volatility, and political and foreign exchange risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities could occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Note 5 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	September 30,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 1,076,316	\$ 740,423
Benefit obligations other than postretirement benefit obligations	(29,000)	(28,000)
Net assets available for benefits per Form 5500	\$ 1,047,316	\$ 712,423

The following is a reconciliation of the cost of benefits provided per the financial statements to Form 5500 for the year ended September 30, 2024:

Benefit payments per the financial statements	\$ 2,057,770
Add amounts payable at September 30, 2024	29,000
Less amounts payable at September 30, 2023	(28,000)
Benefit payments per Form 5500	\$ 2,058,770

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 6 – Fair Value Measurements

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of September 30, 2024 and 2023.

Level 1 – Short-term funds and U.S. government securities are valued based on the closing prices reported in the active market in which the individual securities are traded.

Level 2 – Corporate bonds are valued using the latest bid price or based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 – The Plan had no investments that are classified as Level 3 for either year ended September 30, 2024 or 2023.

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 6 – Fair Value Measurements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investment assets at fair value:

	September 30, 2024			Total
	Level 1	Level 2	Level 3	
Money market fund	\$ 5,986	\$ -	\$ -	\$ 5,986
U.S. government securities	350,246	-	-	350,246
Corporate bonds	-	177,109	-	177,109
	\$ 356,232	\$ 177,109	\$ -	\$ 533,341

	September 30, 2023			Total
	Level 1	Level 2	Level 3	
Money market fund	\$ 22,627	\$ -	\$ -	\$ 22,627
U.S. government securities	283,830	-	-	283,830
Corporate bonds	-	199,631	-	199,631
	\$ 306,457	\$ 199,631	\$ -	\$ 506,088

Transfer between levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Notes to Financial Statements

Note 7 – Related-party Transactions

As a service to participating retirees, United Association Local Union 598 employs an individual who, among other duties, acts as a benefit coordinator assisting participants enrolled or to be enrolled in the Plan with understanding their health benefits and enrollment procedures. The Plan has agreed to reimburse Local 598 for wages, fringe benefits, and tax obligations associated with hours spent by this individual in the capacity of benefit coordinator. During the years ended September 30, 2024 and 2023, the amounts reimbursed were \$15,395 and \$13,830, respectively.

Certain general administrative expenses incurred for both the Retiree Plan and the Active Plan are allocated based on the predetermined ratio approved by the Board of Trustees. The balance due to the Active Plan at September 30, 2024 and 2023, represents the Retiree Plan's portion of the shared administrative costs that have not been reimbursed yet.

Note 8 – Income Tax Status

The trust funding benefits of the Plan received an exemption letter from the IRS stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan sponsor believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's Board of Trustees to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Board of Trustees has concluded that as of September 30, 2024 and 2023, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

**Local Union 598 Plumbing & Pipefitting Industry Early Retiree and
Medicare – Eligible Retiree Health Reimbursement Arrangement,
Medicare Advantage, Dental, Vision, and Life Insurance Plan**

Supplementary Information



Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4i
September 30, 2024

EIN: 91-0973983 PN: 502

Assets Held for Investment					
(a)	(b)	(c)		(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Description of Investment		Cost	Current Value
		Maturity Date	Par Value		
Short-term funds:					
First American Treasury Obligation Fund	Variable	Due on Demand	\$ 5,986	\$ 5,986	\$ 5,986
U.S. government securities:					
FHLMC	6.000%	7/15/2026	6,060	6,040	6,092
U S Treasury Note	0.380%	4/30/2025	65,000	60,197	63,542
U S Treasury Note	0.250%	6/30/2025	50,000	49,191	48,582
U S Treasury Note	0.250%	7/31/2025	12,000	11,095	11,628
U S Treasury Note	0.250%	9/30/2025	50,000	45,492	48,196
U S Treasury Note	0.750%	3/31/2026	55,000	54,512	52,600
U S Treasury Note	0.500%	4/30/2027	85,000	78,216	78,588
U S Treasury Note	0.500%	10/31/2027	25,000	21,976	22,772
U S Treasury Note	0.630%	11/30/2027	20,000	18,109	18,246
Total U.S. securities				344,828	350,246
Corporate bonds:					
AEP Texas Central	2.845%	3/1/2026	3,162	3,184	3,150
American Express	0.900%	11/16/2026	12,000	11,392	11,940
Apache Corp	4.375%	10/15/2028	3,000	2,828	2,943
Bank Of America	3.530%	11/15/2027	5,000	4,903	4,966
Bank Of America	4.790%	5/15/2028	5,000	4,936	5,051
BMW Vehicle Owner	3.440%	2/26/2028	5,000	4,819	4,949
CVS Health Corp	3.875%	7/20/2025	15,000	16,516	14,892
Capital One	4.950%	10/15/2027	10,000	9,911	10,062
Capital One Prime	0.770%	9/15/2026	3,255	3,161	3,205
Carmax Auto	1.470%	12/15/2026	4,450	4,324	4,374
Carmax Auto	3.490%	2/16/2027	8,121	7,996	8,065
Centerpoint Energy	3.028%	10/15/2025	1,194	1,176	1,193
Chase Issuance	3.970%	9/15/2027	10,000	9,839	9,968
Cheniere Energy Inc	4.625%	10/15/2028	5,000	4,804	4,967
Conocophillips	3.350%	5/15/2025	5,000	4,822	4,956
Consumers Securitiz	2.962%	11/3/2025	1,747	1,709	1,744
Discover Card	4.930%	6/15/2028	5,000	4,978	5,063
Ford Credit Auto	0.510%	8/15/2026	2,964	2,880	2,934
Ford Motor Credit	4.063%	11/1/2024	2,000	1,975	1,998
Ford Motor Credit	2.300%	2/10/2025	3,000	2,836	2,966
GM Fin Cons	1.040%	5/17/2027	5,000	4,673	4,955
Honda Auto	0.600%	12/18/2027	5,000	4,623	4,918
Honda Auto	1.140%	6/21/2028	5,000	4,657	4,887
Mercedes Benz Auto	0.730%	12/15/2027	5,000	4,558	4,827
Nissan Auto	0.330%	10/15/2025	1,118	1,098	1,114
Synchrony Card	3.370%	4/15/2028	5,000	4,892	4,963

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4i
September 30, 2024

EIN: 91-0973983 PN: 502

Assets Held for Investment (Continued)						
(a)	(b)	(c)			(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment			Cost	Current Value	
	Interest Rate	Maturity Date	Par Value			
Corporate bonds (continued):						
Toyota At Rec	2.930%	9/15/2026	\$ 2,732	\$ 2,602	\$ 2,709	
Tristate Gen	3.700%	11/1/2024	5,000	4,955	4,983	
US Airways	3.950%	5/15/2027	3,484	3,388	3,439	
Verizon Master	5.230%	11/22/2027	5,000	4,974	5,001	
Verizon Master	3.400%	11/20/2028	5,000	4,886	4,962	
Verizon Master	5.160%	6/20/2029	5,000	4,982	5,077	
Virginia Power fuel	5.088%	5/1/2029	5,000	5,007	5,069	
Volkswagen Auto Ln	1.020%	6/22/2026	2,411	2,347	2,385	
World Omni Auto	0.690%	6/15/2027	5,000	4,566	4,870	
World Omni Auto	3.250%	7/15/2027	3,591	3,537	3,564	
				<u>174,734</u>	<u>177,109</u>	
				<u>\$ 525,548</u>	<u>\$ 533,341</u>	

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4j
September 30, 2024

EIN: 91-0973983 PN: 502

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
First Am Treas Ob Fund	Variable rate	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ -
US Treasury Bill	Variable rate	-	43,835	43,835	43,835	-
US Treasury Note	0.250% due 7/31/2025	-	48,037	46,229	48,037	1,808
US Treasury Note	0.050% due 4/30/2027	45,803	-	45,803	45,803	-
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
First Am Treas Ob Fund	105 purchases	\$ 231,489	\$ -	\$ 231,489	\$ 231,489	\$ -
	38 sales	-	248,122	248,122	248,122	-
US Treasury Note	0.250% due 7/31/2025					
	4 purchases	60,215	-	60,215	60,215	-
	2 sales	-	60,550	58,249	60,550	2,301
US Treasury Note	0.050% due 4/30/2027					
	3 purchases	78,217	-	78,217	78,217	-

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Years Ended September 30, 2024 and 2023

Administrative Expenses		
	2024	2023
Administrative fees	\$ 62,187	\$ 65,598
Consultant fees	23,740	15,711
Meetings	12,327	8,944
Legal fees	11,853	5,856
Audit fees	9,666	11,792
Insurance	9,143	10,220
Actuarial fees	8,050	28,000
Office	3,973	1,904
Bank fees	1,891	3,672
	\$ 142,830	\$ 151,697

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4i
September 30, 2024

EIN: 91-0973983 PN: 502

Assets Held for Investment						
(a)	(b)	(c)			(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment			Cost	Current Value	
	Interest Rate	Maturity Date	Par Value			
Short-term funds:						
First American Treasury Obligation Fund	Variable	Due on Demand	\$ 5,986	\$ 5,986	\$ 5,986	
U.S. government securities:						
FHLMC	6.000%	7/15/2026	6,060	6,040	6,092	
U S Treasury Note	0.380%	4/30/2025	65,000	60,197	63,542	
U S Treasury Note	0.250%	6/30/2025	50,000	49,191	48,582	
U S Treasury Note	0.250%	7/31/2025	12,000	11,095	11,628	
U S Treasury Note	0.250%	9/30/2025	50,000	45,492	48,196	
U S Treasury Note	0.750%	3/31/2026	55,000	54,512	52,600	
U S Treasury Note	0.500%	4/30/2027	85,000	78,216	78,588	
U S Treasury Note	0.500%	10/31/2027	25,000	21,976	22,772	
U S Treasury Note	0.630%	11/30/2027	20,000	18,109	18,246	
Total U.S. securities				344,828	350,246	
Corporate bonds:						
AEP Texas Central	2.845%	3/1/2026	3,162	3,184	3,150	
American Express	0.900%	11/16/2026	12,000	11,392	11,940	
Apache Corp	4.375%	10/15/2028	3,000	2,828	2,943	
Bank Of America	3.530%	11/15/2027	5,000	4,903	4,966	
Bank Of America	4.790%	5/15/2028	5,000	4,936	5,051	
BMW Vehicle Owner	3.440%	2/26/2028	5,000	4,819	4,949	
CVS Health Corp	3.875%	7/20/2025	15,000	16,516	14,892	
Capital One	4.950%	10/15/2027	10,000	9,911	10,062	
Capital One Prime	0.770%	9/15/2026	3,255	3,161	3,205	
Carmax Auto	1.470%	12/15/2026	4,450	4,324	4,374	
Carmax Auto	3.490%	2/16/2027	8,121	7,996	8,065	
Centerpoint Energy	3.028%	10/15/2025	1,194	1,176	1,193	
Chase Issuance	3.970%	9/15/2027	10,000	9,839	9,968	
Cheniere Energy Inc	4.625%	10/15/2028	5,000	4,804	4,967	
Conocophillips	3.350%	5/15/2025	5,000	4,822	4,956	
Consumers Securitiz	2.962%	11/3/2025	1,747	1,709	1,744	
Discover Card	4.930%	6/15/2028	5,000	4,978	5,063	
Ford Credit Auto	0.510%	8/15/2026	2,964	2,880	2,934	
Ford Motor Credit	4.063%	11/1/2024	2,000	1,975	1,998	
Ford Motor Credit	2.300%	2/10/2025	3,000	2,836	2,966	
GM Fin Cons	1.040%	5/17/2027	5,000	4,673	4,955	
Honda Auto	0.600%	12/18/2027	5,000	4,623	4,918	
Honda Auto	1.140%	6/21/2028	5,000	4,657	4,887	
Mercedes Benz Auto	0.730%	12/15/2027	5,000	4,558	4,827	
Nissan Auto	0.330%	10/15/2025	1,118	1,098	1,114	
Synchrony Card	3.370%	4/15/2028	5,000	4,892	4,963	

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4i
September 30, 2024

EIN: 91-0973983 PN: 502

Assets Held for Investment (Continued)						
(a)	(b)	(c)			(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment			Cost	Current Value	
	Interest Rate	Maturity Date	Par Value			
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				<u>174,734</u>	<u>177,109</u>	
				<u>\$ 525,548</u>	<u>\$ 533,341</u>	

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning <u>10/01/2023</u> and ending <u>09/30/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ <input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY EA MEDICARE-ELIGIBLE RETIREE HEALTH REIMBURSEMENT ARR	1b Three-digit plan number (PN) ▶ 502
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) TRUSTEES OF LOCAL 598 PLUMBING & PIPEFITTING INDUS BENESYS, INC. 5331 S MACADAM AVE STE 258 PMB 116 PORTLAND OR 97239	1c Effective date of plan 01/01/2016 2b Employer Identification Number (EIN) 91-0973983 2c Plan Sponsor's telephone number 503-224-0048 2d Business code (see instructions) 238220

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>Trey Bland</i>	7/15/2025 12:25 PM PDT	MACK BLAND III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Trey Bland</i>	7/15/2025 12:25 PM PDT	MACK BLAND III
	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

Local Union 598 Plumbing & Pipefitting Industry Early Retiree and Medicare – Eligible Retiree Health Reimbursement Arrangement, Medicare Advantage, Dental, Vision, and Life Insurance Plan

Form 5500, Schedule H - Part IV, Line 4j
September 30, 2024

EIN: 91-0973983 PN: 502

Reportable Transactions						
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	2 sales	-	60,550	58,249	60,550	2,301
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	3 purchases	78,217	-	78,217	78,217	-