

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

<b>1a</b> Name of plan <u>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>501</u>
	<b>1c</b> Effective date of plan	<u>06/01/2014</u>
<b>2a</b> 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) <u>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERVICE RETIREE HEALTH</u>  <u>151 NORTHERN CONCOURSE</u> <u>SYRACUSE, NY 13221</u>	<b>2b</b> Employer Identification Number (EIN)	<u>46-4111565</u>
	<b>2c</b> Plan Sponsor's telephone number	<u>315-455-9790</u>
	<b>2d</b> Business code (see instructions)	<u>484120</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/13/2025</u>	<u>JOHN A. BULGARO</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>10/13/2025</u>	<u>MICHAEL S. SCALZO</u>
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	595
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	
	<b>6a(2)</b>	649
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	649
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1

**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 4D 4E

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERVICE RETIREE HEALTH</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>46-4111565</b></p>	

**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  
**DAVIS VISION**

(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
11-3051991	65978	07D 001 002	915		12/31/2024

**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
8175	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  
**LILA MARKETING LLC**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8175			

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	163490
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERVICE RETIREE HEALTH	<b>D</b> Employer Identification Number (EIN) 46-4111565	

**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

STATE STREET GLOBAL ADVISORS	200 NEW PORT AVENUE QUINCY, MA 02171	04-1867445
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARTISAN PARTNERS	STE 800, 875 E WISCONSIN AVE MILWAUKEE, WI 53202	39-1807188
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BRIGADE CAPITAL MANAGEMENT LP	399 PARK AVENUE, 16TH FLOOR NEW YORK, NY 10022	26-0240191
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WELLINGTON TRUST	280 CONGRESS STREET BOSTON, MA 02210	04-2755549
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

EXCELLUS BLUECROSS BLUESHIELD

333 BUTTERNUT DRIVE  
SYRACUSE, NY 13214

15-0329043

(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	NONE	269912	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)

ONE GROUP NY INC.

5232 WITZ DRIVE  
NORTH SYRACUSE, NY 13212

16-1593071

(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?
22 50	NONE	35579	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)

MEKETA INVESTMENT GROUP

100 LOWDER BROOKE DRIVE  
WESTWOOD, MA 02090

04-2659023

(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?
27 50	NONE	31500	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)

GALLAGHER BENEFIT SERVICES

85 CHESTNUT RIDGE ROAD SUITE 214  
MONTVALE, NJ 07645

20-2532319

(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?
16 50	NONE	30600	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)

COHEN, WEISS AND SIMON

909 THIRD AVENUE, 12TH FLOOR  
NEW YORK, NY 10022-4731

(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	NONE	18907	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)

MORGAN, LEWIS & BOCKIUS, LLP

PO BOX 8500 S-6050  
PHILADELPHIA, PA 19178

23-0891050

(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	NONE	9350	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)

D'ARCANGELO & CO., LLP

120 LOMOND CT  
UTICA, NY 13502

13-2550103

(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	9000	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)

LOOMIS SAYLES & COMPANY

ONE FINANCIAL CENTER  
BOSTON, MA 02111

04-3200030

(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?
51	NONE	7845	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERVICE RETIREE HEALTH</u>	<b>D</b> Employer Identification Number (EIN) <u>46-4111565</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LOOMIS SAYLES SENIOR LOAN FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>LOOMIS SAYLES AND CO.</u>		
<b>c</b> EIN-PN <u>82-0542784-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2446213</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RUSSEL 1000 NON LENDING CTF</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>04-6809841-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1433731</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>US AGG BOND INDX NL CTF</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>04-6928341-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2501193</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA TIP INDEX CTF</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>02-6138231-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2575987</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MSCI EAFE INDX NL CTF</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>04-6832069-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>643778</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MSCI EMERGING MARKETS CTF</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>75-6661332-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>208877</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>CTF EMERGING LOCAL DEBT</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST</u>		
<b>c</b> EIN-PN <u>27-2594633-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1529885</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US HIGH YIELD BOND INDEX**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

<b>c</b> EIN-PN <b>81-7064772-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>944505</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US SHORT TERM GOVT CREDIT IND**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

<b>c</b> EIN-PN <b>27-6934633-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2583250</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **US TREASURY INFL SECURITY**

**b** Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

<b>c</b> EIN-PN <b>88-2478228-001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2527082</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERVICE RETIREE HEALTH</b>	<b>D</b> Employer Identification Number (EIN) <b>46-4111565</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1708245	4257314
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2232044	1607909
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	581727	51184
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	1426836	1574184
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	16976904	17394501
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	358541	1219332
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	23284297	26104424
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	145345	137733
<b>h</b> Operating payables.....	<b>1h</b>	11535	10244
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	701000	1390000
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	857880	1537977
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	22426417	24566447

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	9164307	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2252750	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11417057
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	134302	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		134302
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	91442	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		91442
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	3063796	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3104684	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-40888
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		756315
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-30735
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		12327493

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	9511233	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		9511233
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	414150	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	9000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	50297	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	26827	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	175956	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		676230
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		10187463

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2140030
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **D'ARCANGELO & CO., LLP**

(2) EIN: **13-0255013**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**D'Arcangelo & Co., LLP**  
**Certified Public Accountants & Consultants**

120 Lomond Court, Utica, N.Y. 13502-5950  
315-735-5216 Fax: 315-735-5210

**Independent Auditor's Report**

Board of Trustees  
New York State Teamsters Council –  
United Parcel Service (“UPS”) Retiree Health Fund

**Opinion**

We have audited the accompanying financial statements of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund, 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 benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund 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.

**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 New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund’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 auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund'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 New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund's ability to continue as a going concern for a reasonable period of time.

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

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed in the table of contents, together referred to as “supplemental information”, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, 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, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

*D'Arcangelo + Co., LLP*

October 14, 2025

Utica, New York



NEW YORK STATE TEAMSTERS COUNCIL -  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
ATTACHMENT FOR SCHEDULE H, PART IV, LINE 4i

December 31, 2024

CATEGORY	SECURITY DESCRIPTION	REVALUED	MARKET	UNREALIZED
		COST	VALUE	REVALUED GAIN/LOSS
COMMON/COLLECTIVE TRUSTS	CTF EMERGING LCL DBT MUTUAL FUND	1,699,700	1,529,885	(169,815)
* COMMON/COLLECTIVE TRUSTS	MSCI EMERGING MARKETS FREE CTF EMFUNL	197,585	208,877	11,292
* COMMON/COLLECTIVE TRUSTS	US AGG BOND INDX NL CTF	2,466,600	2,501,193	34,593
* COMMON/COLLECTIVE TRUSTS	RUSSELL 1000 NON LENDING CTF	1,202,812	1,433,731	230,920
* COMMON/COLLECTIVE TRUSTS	SSGA TIP INDEX CTF (CMY5) COMINGLED FUND	2,478,510	2,575,987	97,477
* COMMON/COLLECTIVE TRUSTS	MSCI EAFE INDX NL CTF	635,378	643,778	8,400
* COMMON/COLLECTIVE TRUSTS	U.S. HIGH YIELD BOND INDEX NL U.S. HIGH YIELD BOND INDEX NL	871,107	944,505	73,398
* COMMON/COLLECTIVE TRUSTS	US TREASURY INFL SECURITY	2,458,308	2,527,082	68,774
* COMMON/COLLECTIVE TRUSTS	US SHORT TERM GOVT CREDIT IND	2,473,957	2,583,250	109,293
COMMON/COLLECTIVE TRUSTS	LOOMIS SAYLES SENIOR LOAN FUND	2,310,067	2,446,213	136,146
		<b>16,794,023</b>	<b>17,394,501</b>	<b>600,478</b>
REGISTERED INVESTMENT COMPANY	ARTISAN GLOBAL VALUE FUND ARTISAN GLOBAL VALUE INST	684,705	677,159	(7,546)
REGISTERED INVESTMENT COMPANY	VANGUARD DIVIDEND GROWTH FUND VANGUARD DIVIDEND GROWTH INV	565,361	542,173	(23,188)
		<b>1,250,066</b>	<b>1,219,332</b>	<b>(30,734)</b>
INTEREST BEARING CASH	US DOLLAR	1,100	1,100	-
* INTEREST BEARING CASH	SS INST US GOV MM ADMIN SALXX SS INST US GOV MM ADMIN CLASS	50,084	50,084	-
		<b>51,184</b>	<b>51,184</b>	-
PARTN./JOINT VENTURE INTERESTS	BRIGADE HIGH YIELD FUND LP	1,426,836	1,574,184	147,348
		<b>1,426,836</b>	<b>1,574,184</b>	<b>147,348</b>
		<b>\$ 19,522,110</b>	<b>\$ 20,239,201</b>	<b>\$ 717,092</b>

\* DENOTES PARTY-IN-INTEREST

NEW YORK STATE  
TEAMSTERS COUNCIL

UNITED PARCEL SERVICE  
("UPS") RETIREE HEALTH  
FUND

For the Year Ended  
December 31, 2024

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL  
SCHEDULES

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

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**D'Arcangelo & Co., LLP**  
**Certified Public Accountants & Consultants**

120 Lomond Court, Utica, N.Y. 13502-5950  
315-735-5216 Fax: 315-735-5210

**Independent Auditor's Report**

Board of Trustees  
New York State Teamsters Council –  
United Parcel Service (“UPS”) Retiree Health Fund

**Opinion**

We have audited the accompanying financial statements of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund, 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 benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund 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.

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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 New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund'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.
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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed in the table of contents, together referred to as “supplemental information”, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, 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, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

*D'Arcangelo + Co., LLP*

October 14, 2025

Utica, New York



**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments at Fair Value</b>		
Short-Term Investments and Commingled Bank Trust	\$ 51,184	\$ 581,727
Common and Collective Trusts and Commingled Funds	<u>20,188,017</u>	<u>18,762,280</u>
Total Investments at Fair Value	<u>20,239,201</u>	<u>19,344,007</u>
Operating Cash	4,257,314	1,708,245
Accounts Receivable	477,991	334,188
Due from NYS Teamsters Council Health and Hospital Fund	1,096,648	1,863,855
Receivable for Securities Sold	180	1,678
Prepaid Expenses	<u>33,090</u>	<u>32,324</u>
<b>Total Assets</b>	<u>26,104,424</u>	<u>23,284,297</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	<u>10,244</u>	<u>11,535</u>
<b>Net Assets Available for Benefits</b>	<u>\$ 26,094,180</u>	<u>\$ 23,272,762</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the Years Ended December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Additions</b>		
Investment Income		
Net Appreciation in Fair Value of Investments	\$ 684,692	\$ 1,458,456
Interest, Dividends and Other Investment Income	<u>225,744</u>	<u>187,369</u>
Investment Income	910,436	1,645,825
Less Investment Fees	<u>16,032</u>	<u>24,204</u>
Net Investment Income	894,404	1,621,621
Employer Contributions	9,164,307	7,327,491
Retiree Contributions	<u>2,252,750</u>	<u>1,535,150</u>
<b>Total Additions</b>	<u>12,311,461</u>	<u>10,484,262</u>
<b>Deductions</b>		
Benefits Paid for Plan Participants	8,829,845	7,979,294
Administrative Expenses	<u>660,198</u>	<u>710,447</u>
<b>Total Deductions</b>	<u>9,490,043</u>	<u>8,689,741</u>
<b>Net Increase</b>	2,821,418	1,794,521
<b>Net Assets Available for Benefits, Beginning of Year</b>	<u>23,272,762</u>	<u>21,478,241</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 26,094,180</u>	<u>\$ 23,272,762</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**STATEMENTS OF BENEFIT OBLIGATIONS**

**December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents</b>		
Health Claims Payable	\$ 137,733	\$ 145,345
<b>Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts</b>		
Claims Incurred and Pending	1,390,000	701,000
<b>Postretirement Benefit Obligations, Net of Amounts Currently Payable</b>		
Retired Participants	66,643,494	
Other Participants Fully Eligible for Benefits	66,118,960	
Participants Not Yet Fully Eligible for Benefits	72,244,000	
Total	205,006,454	
<b>Total Benefit Obligations</b>	\$ 206,534,187	\$ 846,345

The Accompanying Notes are an Integral Part of These Financial Statements.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

**For the Years Ended December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents</b>		
Balance at Beginning of Year	\$ 145,345	\$ 75,688
Claims Reported and Approved for Payment	8,822,233	8,048,951
Claims Paid	<u>(8,829,845)</u>	<u>(7,979,294)</u>
Balance at End of Year	<u>137,733</u>	<u>145,345</u>
 <b>Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts</b>		
Balance at Beginning of Year	701,000	726,100
Net Change During Year:		
Claims Incurred and Pending	<u>689,000</u>	<u>(25,100)</u>
Balance at End of Year	<u>1,390,000</u>	<u>701,000</u>
 <b>Postretirement Benefit Obligations, Net of Amounts Currently Payable</b>		
Balance at Beginning of Year	0	
Net Change During Year:		
For Initial Measurement of the Postretirement Benefit Obligation	<u>205,006,454</u>	
Balance at End of Year	<u>205,006,454</u>	
 <b>Total Benefit Obligations</b>	 <u><u>\$ 206,534,187</u></u>	 <u><u>\$ 846,345</u></u>

The Accompanying Notes are an Integral Part of These Financial Statements.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1        SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Operations**

The New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund (the Fund/Plan) is a collectively bargained retired employee benefit plan established on June 1, 2014. Its purpose is to provide post-retirement health care benefits to eligible retired employees of United Parcel Service (UPS). The Fund is located in Syracuse, New York, and covers participants of local unions affiliated with New York State Teamsters Council that retiree from UPS.

**Description of Plan**

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a detailed description of the Plan provisions.

The New York State Teamsters Council – United Parcel Service (“UPS”) Retiree Health Fund is a post-retirement health benefit fund established for the benefit of eligible retired UPS employees. The Plan provides post-retirement health and related benefits, including hospital, surgical, medical, prescription, dental, and vision care to eligible participants including their eligible spouses and unmarried dependents. As a ‘retiree-only’ plan, the Fund is not required to comply with protections of the Patient Protection and Affordable Care Act (Affordable Care Act) and other federal mandates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

To be eligible for benefits, participants must be at least age 50 with 25 or more years of service with UPS, or be under age 50 with 30 or more years of service with UPS. In addition, participants must be active in New York State Teamsters Council Health & Hospital Fund at the time of retirement, retired and receiving a pension from the New York State Teamsters Conference Pension and Retirement Fund. Coverage ends for the retiree on the earliest of: (1) when the Plan ends; (2) upon death; (3) after 15 years (180 months) of coverage or attainment of age 65, whichever comes first; or (4) eligible for Medicare (except as a result of disability). At December 31, 2024 and 2023, there were 1,112 and 968 members and dependents, respectively, covered under the Plan.

Plan benefits are provided on a self-insured basis except for vision which is fully insured. The Plan provides on a self-insured basis, medical, hospital, and dental benefits through Excellus BlueCross BlueShield of Central New York, Inc., and prescription benefits through Express Scripts. The Fund contracts with Davis Vision to provide vision benefits on a fully-insured basis. Under the terms of their contracts, each administrator is responsible for payment of certain benefits in accordance with Plan provisions.

UPS provided the only initial contribution to the Plan in 2014 in the amount of \$34 million. Additional employers may be admitted to participation in this Plan in the future upon approval by the Trustees.

In October 2023, UPS and the local unions directed contribution allocations to the Fund under the UPS National Master Agreement retroactive to August 1, 2022 and August 1, 2023. For hours worked beginning August 1, 2022 the rate was \$0.428 per hour worked for full time employees and \$0.561 per hour worked for part time employees. These amounts were previously remitted by UPS to the NYS Teamsters Health and Hospital Fund, pending formal allocation. For hours worked beginning August 1, 2023 the rate was \$0.928 per hour worked for full time employees and \$1.061 per hour worked for part time employees. For hours worked beginning August 1, 2024 the rate is \$1.428 per hour worked for full time employees and \$1.561 per hour worked for part time employees. At December 31, 2024 and 2023, the NYS Teamsters Health and Hospital Fund owed the UPS Retiree Health Fund \$1,096,648 and \$1,863,855, respectively, related to this contribution allocation by the bargaining parties.

Retirees are required to pay monthly contributions in order to obtain coverage under the Plan. For the 2024 and 2023 plan years, required contributions were \$150 per month for single coverage and \$300 per month for family coverage. Effective January 1, 2024, the required contributions increased to \$200 per month for single coverage and \$400 per month for family coverage. These monthly contributions must be automatically deducted from their pension benefit payments received from the New York State Teamsters Conference Pension and Retirement Fund, when available.

In the event of plan termination, the net assets of the Fund will be allocated as prescribed by ERISA and regulations pursuant thereto.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting and follow Financial Accounting Standards Board authoritative guidance on Accounting and Reporting by Health and Welfare Benefit Plans for reporting purposes. These reporting standards require that the Fund include all claims related liabilities in a statement of benefit obligations at year end and changes in benefit obligations for the year then ended.

**Revenue Recognition**

Contribution revenue is recognized in the period for which the employee benefits pertain.

**Investment Valuation and Income Recognition**

Investments are recorded 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. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded when earned. Net appreciation in the statement of changes in net assets available for benefits includes the Fund's gains and losses on investments bought and sold as well as held during the year.

**Plan Benefit Obligations**

Plan benefit obligations at December 31, 2024 and 2023, for health claims incurred and pending, as well as postretirement benefits, have been estimated by the Fund's actuary in accordance with accepted actuarial principles based on the current benefit experience of the Plan. Such estimated amounts are reported in the accompanying statement of benefit obligations.

Benefit obligations for incurred but unpaid claims are estimates based upon tracking actual payments during the three to five months following the end of the fiscal year, plus a factor for unknown claims.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Reclassifications**

Certain amounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**NOTE 2 CONCENTRATIONS OF CREDIT RISK**

UPS is currently the Fund's only contributing employer.

The Fund invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The 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.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 TAX STATUS**

The trust established under the Plan to hold the Fund’s assets has obtained a determination letter dated March 4, 2015 in which the Internal Revenue Service stated that the trust, as designed, constitutes a tax-exempt organization, and is, therefore, exempt from Federal income taxes under provisions of Section 501(c)(5) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Fund’s administrator and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the financial statements.

**NOTE 4 INVESTMENTS**

At December 31, 2024 and 2023, State Street Bank and Trust Company served as custodian for the Fund’s securities in accordance with a custodial agreement. Investments are directed by various investment advisors in accordance with the terms of discretionary investment management agreements entered into by the Fund, subject to investment policy guidelines adopted by the Trustees.

**NOTE 5 FAIR VALUE MEASUREMENTS**

The Financial Accounting Standards Board authoritative guidance on fair value measurements establishes a framework for measuring fair value. That framework provides 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 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 are described as follows:

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

**Level 2:** Inputs to the valuation methodology include the following:

- 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.
- 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.

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2024 and 2023:

Short-Term Investments and Commingled Bank Trusts: Valued at amortized cost which approximates fair value.

Common and Collective Trusts and Commingled Funds: The fair value is determined by its sponsor.

Receivable for Securities Sold: The fair value of receivables for securities sold is determined based on the specific inputs at the end of the year. Changes in valuation are a result of timing from the point of sale and the actual delivery of the securities. Generally, the fair value is based on similar securities traded in an active market.

All assets have been valued using a market approach.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund 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.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 5 FAIR VALUE MEASUREMENTS (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Fund’s assets and liabilities measured at fair value on a recurring basis as of December 31, 2024 and 2023:

	Fair Value Measurements at December 31, 2024			
	Total	(Level 1)	(Level 2)	(Level 3)
<b>Assets:</b>				
Short-Term Investments and Commingled Bank Trusts	\$ 51,184	\$ 51,184	\$ 0	\$ 0
Common Collective Trusts and Commingled Funds (a)	<u>20,188,017</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Investments at Fair Value	20,239,201	51,184	0	0
Receivable for Securities Sold	180	180	0	0
Total Assets	<u>\$ 20,239,381</u>	<u>\$ 51,364</u>	<u>\$ 0</u>	<u>\$ 0</u>

	Fair Value Measurements at December 31, 2023			
	Total	(Level 1)	(Level 2)	(Level 3)
<b>Assets:</b>				
Short-Term Investments and Commingled Bank Trusts	\$ 581,727	\$ 581,727	\$ 0	\$ 0
Common Collective Trusts and Commingled Funds (a)	<u>18,762,280</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Investments at Fair Value	19,344,007	581,727	0	0
Receivable for Securities Sold	1,678	1,678	0	0
Total Assets	<u>\$ 19,345,685</u>	<u>\$ 583,405</u>	<u>\$ 0</u>	<u>\$ 0</u>

- (a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following sets forth additional disclosures of the Fund’s investments whose fair value is estimated using net asset value per share or its equivalent at December 31, 2024 and 2023:

**Common and Collectives Trusts and Commingled Funds**

**Domestic Equity Assets** - Invested assets in this category include replicating or exceeding returns of the S&P 500 and Russell 1000 indexes and seeking long-term capital appreciation by owning small capitalization stocks believed to have catalysts to drive growth over an intermediate time frame. These investments have no unfunded commitments and no redemption restrictions.

**Investment Grade Bond Assets** – Invested assets in this category seek to replicate the returns of the Barclays Aggregate and Barclays Universal indexes by investing in various fixed income instrument securities, both domestic and foreign, with varying maturities and an average quality of “BBB” or better. These investments have no unfunded commitments and no redemption restrictions.

**Treasury Inflation Protected Securities** – Invested assets in this category seek to match the return of the Barclays U.S. TIPS Index by investing in a portfolio of inflation-protected securities. These investments have no unfunded commitments and no redemption restrictions.

**High Yield Bond Assets** – Invested assets in this category seek to match the return of the Bloomberg High Yield Index by investing in a portfolio of primarily bank debt and corporate fixed income debt securities. These investments have no unfunded commitments and no redemption restrictions.

**Senior Loan Fund** – Invested assets in this category seek to provide access to higher quality senior secured floating rate notes of leveraged companies. The portfolios are structured to be broadly diversified by sector and industry, having exposure to over 200 loan issuers. These investments have no unfunded commitments and no redemption restrictions.

**International Developed Markets** – Funds in this category seek to outperform the MSCI EAFE index by actively managing both a bottom-up and top-down international equity portfolio. These investments have no unfunded commitments and no redemption restrictions.

**Emerging Markets** – The investment strategy of funds in this category include investing in large, medium, and small capitalization companies in developing nations. These investments have no unfunded commitments and no redemption restrictions.

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 PARTIES-IN-INTEREST AND RELATED-PARTY INFORMATION**

An administrative cost sharing agreement exists between the Fund and the New York State Teamsters Council Health & Hospital Fund (Health Fund) and New York State Teamsters Conference Pension and Retirement Fund (Pension Fund) for the costs of shared personnel as well as other shared office administrative expenses. Administrative costs reimbursed to the Health Fund and Pension Fund for the years ended December 31, 2024 and 2023 totaled \$89,172 and \$80,291, respectively.

A party-in-interest is defined under the Department of Labor regulations as any fiduciary of the Fund, any party rendering services to the Fund or an employer whose employees are covered by the Fund. The Fund pays expenses related to Fund operations and investment activity to various service providers. Therefore, payments to such service providers by the Fund qualify as party-in-interest transactions.

Material party-in-interest transactions include investments managed by State Street Global Advisors (SSGA), which is a subsidiary of State Street Corporation Bank and Trust Company. State Street Bank and Trust Company also provides custody and accounting services for all of the Fund’s investments. At December 31, 2024 and 2023, the fair value of the Fund’s investments managed by SSGA was \$13,418,404 and \$14,201,943 respectively.

**NOTE 7 FIDELITY BOND COVERAGE**

The Fund presently carries Fidelity Bond Insurance in the amount of \$500,000, which is the maximum amount required.

**NOTE 8 PRIORITIES ON TERMINATION OF PLAN**

In the event of termination of the Plan, the assets remaining in the Plan will be used to pay necessary administrative costs and remaining benefits, until all assets are depleted. If all assets are expended, no further benefits would be provided by the Plan. Upon termination of this Plan, participants and beneficiaries will have no further rights or vested interests in the Plan.

**NOTE 9 BENEFIT OBLIGATIONS**

**Postretirement Benefits**

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to retired participants’ service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from retired participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan’s participating employer and from existing Plan assets. Prior to an active employee’s full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee’s service in the industry rendered to the valuation date. The Plan of Benefits provides that the Trustees reserve the right to amend, modify or discontinue all or part of the Plan of Benefits.

In 2024, the Plan did an initial measurement of a postretirement benefit obligation because of the start of active participant hourly contribution allocations to the Fund under the UPS National Master Agreement.

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

**NEW YORK STATE TEAMSTERS COUNCIL –  
UNITED PARCEL SERVICE (“UPS”) RETIREE HEALTH FUND**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 BENEFIT OBLIGATIONS (Continued)**

The following assumptions were used as input variables into this model, in addition to other significant assumptions used in the valuations as of December 31, 2024:

	<u>2024</u>
Discount Rate	5.50%
Healthcare Trend Rate (Medical)	8.5% in 2025, declining to 5.0% in 2038
Healthcare Trend Rate (Prescription)	11.5% in 2025, declining to 5.0% in 2038
Healthcare Trend Rate (Dental, Vision, and Admin)	4.0%
Participation Election	100%
Average Retirement Age	62
Mortality	RP-2014 Mortality Tables for males and females, with Blue Collar adjustment, and future improvement projected generationally based on 100% of the MP-2016 Mortality Improvement Scale

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the preceding tables. If the assumed rates increased by one percentage point in each year, it would increase the obligation by \$19,130,972 as of December 31, 2024.

**NOTE 10 PLAN AMENDMENTS**

The Fund’s Board of Trustees adopted certain plan amendments to enhance certain benefits and to comply with recent legislation during the years ended December 31, 2024 and 2023.

**NOTE 11 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

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

	<u>December 31.</u>	
	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits Per the Financial Statements	\$ <u>26,094,180</u>	\$ <u>23,272,762</u>
Less:		
Health Claims Payable	137,733	145,345
Estimated Claims Incurred and Pending	<u>1,390,000</u>	<u>701,000</u>
	<u>1,527,733</u>	<u>846,345</u>
Net Assets Available for Benefits Per the Form 5500	\$ <u>24,566,447</u>	\$ <u>22,426,417</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits Paid for Participants Per the Financial Statements	\$ 8,829,845	\$ 7,979,294
Increase (Decrease) in Benefits Payable	(7,612)	69,657
Increase (Decrease) in Estimated Benefit Obligations	<u>689,000</u>	<u>(25,100)</u>
Benefits Paid to Participants Per the Form 5500	\$ <u>9,511,233</u>	\$ <u>8,023,851</u>

**NOTE 12 SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

NEW YORK STATE TEAMSTERS COUNCIL -  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
ATTACHMENT FOR SCHEDULE H, PART IV, LINE 4i

December 31, 2024

CATEGORY	SECURITY DESCRIPTION	REVALUED		MARKET		UNREALIZED	
		COST	VALUE	VALUE	REVALUED	REVALUED	GAIN/LOSS
COMMON/COLLECTIVE TRUSTS	CTF EMERGING LCL DBT MUTUAL FUND	1,699,700	1,529,885				(169,815)
* COMMON/COLLECTIVE TRUSTS	MSCI EMERGING MARKETS FREE CTF EMFUNL	197,585	208,877				11,292
* COMMON/COLLECTIVE TRUSTS	US AGG BOND INDX NL CTF	2,466,600	2,501,193				34,593
* COMMON/COLLECTIVE TRUSTS	RUSSELL 1000 NON LENDING CTF	1,202,812	1,433,731				230,920
* COMMON/COLLECTIVE TRUSTS	SSGA TIP INDEX CTF (CMY5) COMINGLED FUND	2,478,510	2,575,987				97,477
* COMMON/COLLECTIVE TRUSTS	MSCI EAFE INDX NL CTF	635,378	643,778				8,400
* COMMON/COLLECTIVE TRUSTS	U.S. HIGH YIELD BOND INDEX NL U.S. HIGH YIELD BOND INDEX NL	871,107	944,505				73,398
* COMMON/COLLECTIVE TRUSTS	US TREASURY INFV SECURITY	2,458,308	2,527,082				68,774
* COMMON/COLLECTIVE TRUSTS	US SHORT TERM GOVT CREDIT IND	2,473,957	2,583,250				109,293
COMMON/COLLECTIVE TRUSTS	LOOMIS SAYLES SENIOR LOAN FUND	2,310,067	2,446,213				136,146
		<b>16,794,023</b>	<b>17,394,501</b>				<b>600,476</b>
REGISTERED INVESTMENT COMPANY	ARTISAN GLOBAL VALUE FUND	684,705	677,159				(7,546)
REGISTERED INVESTMENT COMPANY	VANGUARD DIVIDEND GROWTH FUND	565,361	542,173				(23,188)
		<b>1,250,066</b>	<b>1,219,332</b>				<b>(30,734)</b>
INTEREST BEARING CASH	US DOLLAR	1,100	1,100				-
* INTEREST BEARING CASH	SS INST US GOV MM ADMIN SALXX SS INST US GOV MM ADMIN CLASS	50,084	50,084				-
		<b>51,184</b>	<b>51,184</b>				-
PARTN./JOINT VENTURE INTERESTS	BRIGADE HIGH YIELD FUND LP	1,426,836	1,574,184				147,348
		<b>1,426,836</b>	<b>1,574,184</b>				<b>147,348</b>
		<b>\$ 19,522,110</b>	<b>\$ 20,239,201</b>				<b>\$ 717,092</b>

\* DENOTES PARTY-IN-INTEREST

**NEW YORK STATE TEAMSTERS COUNCIL -  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS  
ATTACHMENT FOR SCHEDULE H, PART IV, LINE 4j**

For the Year Ended December 31, 2024

(a) IDENTITY OF PARTY	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) COST OF ASSET	(h) CURRENT VALUE	(i) GAIN/LOSS
<b>SINGLE TRANSACTION IN EXCESS OF 5% OF ASSET VALUE</b>						
929MMUII2	SS INST US GOV MM ADMIN SALXX	\$ 1,400,000	\$ -	\$ -	\$ 1,400,000	\$ -
929MMUII2	SS INST US GOV MM ADMIN SALXX	-	1,500,000	1,500,000	1,500,000	-
54347Q911	LOOMIS SAYLES SENIOR LOAN FUND	1,500,000	-	-	1,500,000	-
<b>SERIES OF TRANSACTIONS IN EXCESS OF 5% OF ASSET VALUE</b>						
929MMUII2	SS INST US GOV MM ADMIN SALXX	\$ 1,773,216	\$ 2,304,858	\$ 2,304,858	\$ 4,078,074	\$ -
54347Q911	LOOMIS SAYLES SENIOR LOAN FUND	1,500,000	-	-	1,500,000	-

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information - enter all requested information

1a Name of plan: NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SER RETIREE HEALTH FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): NEW YORK STATE TEAMSTERS COUNCIL UNITED PARCEL SERV
Mailing address: 151 NORTHERN CONCOURSE SYRACUSE NY 13221
2b Employer Identification Number (EIN): 46-4111565
2c Plan Sponsor's telephone number: (315) 455-9790
2d Business code (see instructions): 484120

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 3 columns: SIGN HERE, Date, Name. Row 1: John A. Bulgaro, 10/13/25, JOHN A. BULGARO. Row 2: Michael S. Scalzo, 10/13/25, MICHAEL S. SCALZO. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

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

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

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	595
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	649
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	649
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	1

**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 4D 4E**

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

**NEW YORK STATE TEAMSTERS COUNCIL -  
UNITED PARCEL SERVICE ("UPS") RETIREE HEALTH FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS  
ATTACHMENT FOR SCHEDULE H, PART IV, LINE 4j**

**For the Year Ended December 31, 2024**

(a) IDENTITY OF PARTY	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) COST OF ASSET	(h) CURRENT VALUE	(i) GAIN/LOSS
<b>SINGLE TRANSACTION IN EXCESS OF 5% OF ASSET VALUE</b>						
929MMUII2	SS INST US GOV MM ADMIN SALXX	\$ 1,400,000	\$ -	\$ -	\$ 1,400,000	\$ -
929MMUII2	SS INST US GOV MM ADMIN SALXX	-	1,500,000	1,500,000	1,500,000	-
54347Q911	LOOMIS SAYLES SENIOR LOAN FUND	1,500,000	-	-	1,500,000	-
<b>SERIES OF TRANSACTIONS IN EXCESS OF 5% OF ASSET VALUE</b>						
929MMUII2	SS INST US GOV MM ADMIN SALXX	\$ 1,773,216	\$ 2,304,858	\$ 2,304,858	\$ 4,078,074	\$ -
54347Q911	LOOMIS SAYLES SENIOR LOAN FUND	1,500,000	-	-	1,500,000	-