

# SOUTHEASTERN IRON WORKERS ANNUITY FUND

c/o NATIONAL EMPLOYEE BENEFITS ADMINISTRATORS, INC.  
8657 Baypine Road – Bldg. 5, Ste 200 - Jacksonville, FL 32256-8364  
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## SUMMARY ANNUAL REPORT

This is a summary of the Annual Report for the Southeastern Iron Workers Annuity Fund, Employer Identification Number 58-6319526, for the period March 1, 2014 through February 28, 2015. The Annual Report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided by Trust Fund Assets. Plan expenses were \$1,687,552. These expenses included \$173,156 in Administrative Expenses and \$1,514,396 in benefits paid to participants and beneficiaries. A total of 2,929 persons were participants in or beneficiaries of the Plan at the end of the Plan Year, although not all of these persons had yet earned the right to receive benefits.

The value of the Plan's assets, after subtracting liabilities of the Plan, was \$20,096,417 as of February 28, 2015, compared to \$18,293,711 as of March 1, 2014. During the Plan Year, the Plan experienced an increase in its net assets of \$1,802,706. This increase includes unrealized appreciation or depreciation in the value of the Plan's assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The Plan had total income of \$3,490,258, including Employer Contributions of \$2,012,903, Employee Contributions of \$-0-, gain of \$857,587 from the sale of assets and earnings from investments of \$619,768.

### YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full Annual Report, or any part thereof, on request. The items listed below are included in that report:

1. an Accountant's Report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5 percent of plan assets.

To obtain a copy of the full Annual Report, or any part thereof, write or call the office of the Southeastern Iron

Workers Annuity Plan, c/o National Employee Benefits Administrators, Inc., who is the Administrative Manager, 8657 Baypine Road, Bld. 5, Ste. 200, Jacksonville, FL 32256, (904) 538-0100. The charge to cover costs will be \$5.00 for the full Annual Report, or \$0.25 per page for any part thereof.

You also have the right to receive from the Administrative Manager, on request and at no charge, a Statement of the Assets and Liabilities of the Plan and accompanying notes, or a Statement of Income and Expenses of the Plan and accompanying notes, or both. If you request a copy of the full Annual Report from the Administrative Manager, these two statements and accompanying notes will be included as part of that report. The charge to cover the copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have a legally protected right to examine the Annual Report at the main office of the Plan at National Employee Benefits Administrators, Inc., 8657 Baypine Road, Bldg. 5, Ste. 200, Jacksonville, FL 32256 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N5638, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

### ADDITIONAL INFORMATION

The above portion of this form has been prepared in accordance with the required format prescribed by the U.S. Department of Labor. The following is intended to provide you with detailed information of the Administrative Expenses of \$173,156. These expenses include \$6,046 in Actuarial/Consulting Fees, \$3,000 in Benefit Option Consulting Fees, \$23,479 in Legal Fees, \$12,652 in Audit Fees, \$41,357 in Contract Administrator Fees, \$58,934 in Investment Advisory and Management Fees, \$5,663 in Insurance Premiums, \$1,627 in Programming Fees, \$1,496 in Meeting and Conference Expenses, \$2,500 in IRS Filing Fee, \$4,335 in Bank Charges, \$4,123 in Death/Address Search Expenses and \$7,944 in Office Expenses and other costs.