

**SUMMARY ANNUAL REPORT  
FOR PENNSYLVANIA STATE EDUCATION ASSOCIATION  
HEALTH AND WELFARE PLAN**

This is a summary of the annual report of the Pennsylvania State Education Association Health and Welfare Plan, EIN 23-2121745, Plan No. 502, for the period September 01, 2013 through August 31, 2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Pennsylvania State Education Association (Plan Sponsor) has committed itself to pay all dental and vision claims under the terms of the plan.

**Insurance Information**

The plan has contracts with Trustmark Life Insurance Company, UNUM Life Insurance Company of America, National Union Fire Insurance Company of Pittsburgh, PA, New York Life Insurance Company, to pay Life Insurance, Temporary Disability, Long-term Disability, AD&D, Survivor Income, Travel/Accident, and Long-term Care claims incurred under the terms of the plan. The total premiums paid for the plan year ending August 31, 2014 were \$815,651.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$22,124,562 as of August 31, 2014, compared to \$19,046,981 as of September 1, 2013. During the plan year, the plan experienced an increase in its net assets of \$3,077,581. This increase includes unrealized appreciation in the value of plan 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. During the plan year, the plan had total income of \$7,093,327 including employer contributions of \$4,252,405, realized and unrealized gains of \$2,386,377 from the sale or appreciation of assets, and other income of \$454,545.

Plan expenses were \$4,015,746. These expenses included \$925,204 in general and administrative expenses, third party administrative fees, and depreciation expense as well as \$3,090,542 in premiums paid and benefits paid to participants and beneficiaries.

**Your Rights to Additional Information**

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

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Pennsylvania State Education Association Health and Welfare Fund, 400 N. Third Street, Harrisburg, PA 17101, (717) 255-7140.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (Pennsylvania State Education Association Health and Welfare Fund, 400 N. Third Street, Harrisburg, PA 17101) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.