

Carpenters' & Millwrights Health & Welfare Benefit Trust Fund of Saskatchewan



Annual Report to Members
Year Ended July 31, 2019

We are pleased to provide the Annual Report, which outlines the activities of the Fund during the year ended July 31, 2019.

Throughout the year under review, benefit claims in the amount of \$2,226,197 were paid on behalf of eligible Carpenters, Millwrights and their dependents.

An audit has been performed on the records of the Fund and Financial Statements are available for examination at the Fund Office.

Sincerely,

Board of Trustees

Benefit Plan Improvements

During 2019, the Board of Trustees announced the following benefit enhancements for claims incurred on and after the respective effective dates:

Health Spending Account

Effective January 1, 2019, an additional contribution amount was added in the amount of \$500 per member.

Weekly Disability Benefit

Effective April 1, 2019, the Weekly Disability benefit increased from \$547 to \$562 per week.

New Benefit Plan Improvements Coming in 2020...

Health Spending Account

Effective January 1, 2020, an additional contribution amount was added in the amount of \$500 per member.

Dental Benefit

Effective January 1, 2020, the Dental Fee Guide is being updated from the current 2017 to 2019.

Note: A summary of the Fund's Statement of Financial Position and Statement of Financial Fund Balance are as set out herein. In addition, an audit of the Financial Statements of the Fund is obtained each year from Donnelly & Co. LLP, Chartered Accountants. A copy of the audited Financial Statements can be made available for examination at the Fund Office, during business hours.

Statement of
Financial Position
as at July 31, 2019

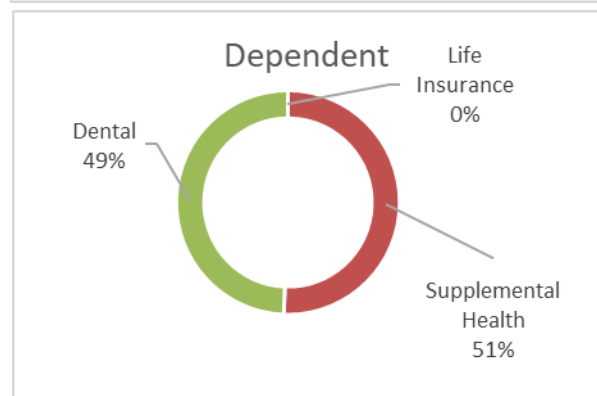
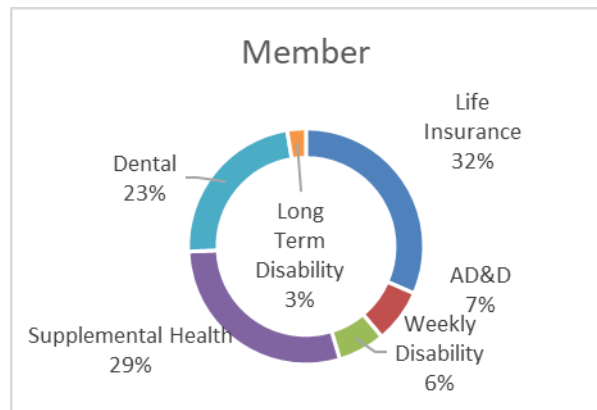
Assets	
Cash	\$418,379
Investments	8,479,274
Contributions Receivable	225,206
Prepaid Expenses	36,749
Interest Receivable	636
Restricted Cash	278,298
Premium Rebate Receivable	213,982
Total Assets:	\$9,652,524
Liabilities & Fund Equity	
Accounts Payable	\$47,132
Hour Bank Liability	1,591,000
Health Spending Liability	92,900
Total Liabilities	\$1,731,032
Economic Reserve	1,267,000
Unrestricted	6,654,492
Fund Equity at End of Year	\$7,921,492
Total Liabilities and Fund Balance	\$9,652,524

Statement of
Operations & Fund Balance
for the Year Ended July 31, 2019

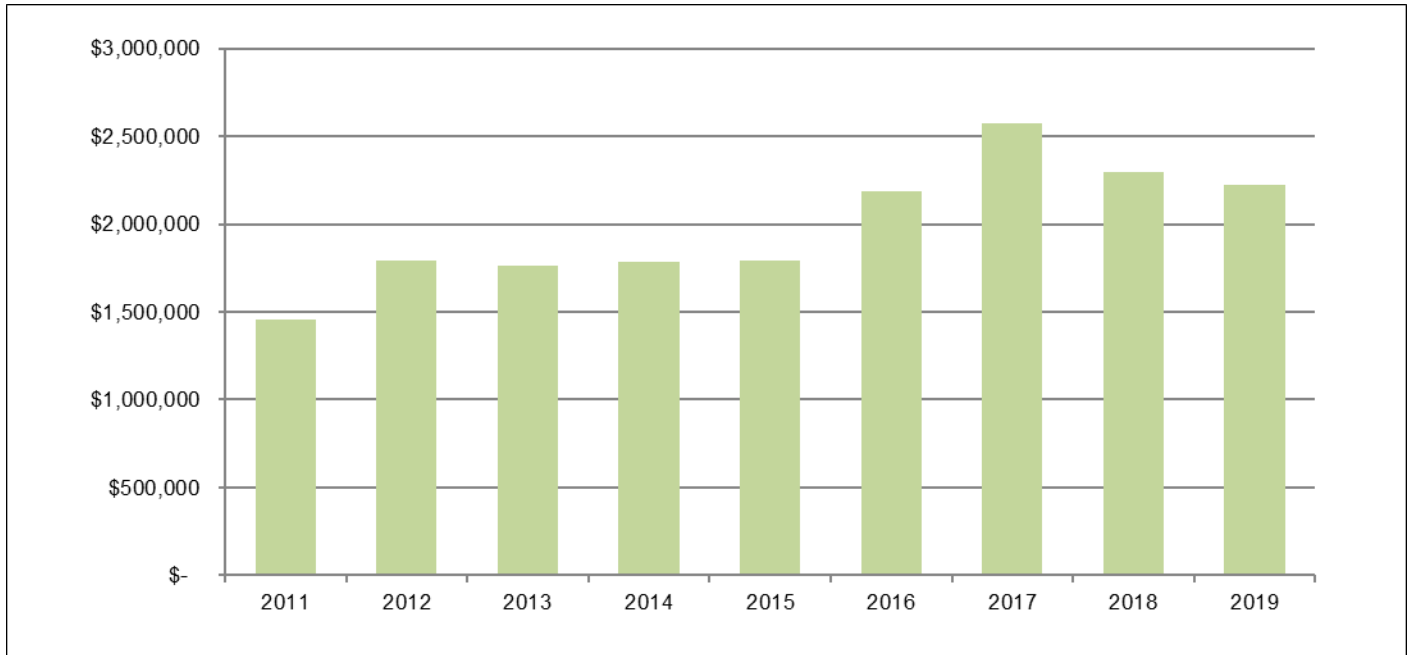
Income	
Contributions	\$2,160,300
Interest	324,336
Current Period change in Market Value of Investments	199,314
Total Assets:	\$2,683,950
Expenses	
Premiums for Plan Benefits	\$2,246,844
Health Spending Account	94,539
Reciprocal Transfers	14,254
Administration	202,968
All Other Fund Expenses	137,922
Total Expenses	\$2,696,527
Net Operating Reduction	(\$12,577)
Increase in Hour Bank Liability	(\$210,000)
Premium Rebate (Surplus)	184,375
Change in Health Spending Reserve	(92,900)
Excess of Disbursements over Income	(\$131,102)

**How The Fund's Benefits
Were Distributed**
as at July 31, 2019

Benefit: Members	
Life Insurance	\$500,000
Accidental Death & Dismemberment (AD&D)	116,667
Weekly Disability	102,548
Supplementary Health	458,872
Emergency Travel Assistance (E.T.A.)	205
Dental Care	366,579
Long Term Disability	40,700
Benefit: Dependents	
Life Insurance	\$0
Supplementary Health	323,594
Emergency Travel Assistance (E.T.A.)	1,159
Dental Care	315,872
Total Benefits Paid	\$2,226,197



ANNUAL BENEFIT PAYMENTS 2011 – 2019



Member Online Services

We are very pleased to announce the launch of secure, personalized online services for members of the Carpenters group of funds. In order to access these services, follow these steps:



1. Open your internet browser and go to the FAS website at fasadmin.com.
2. Select English and then click on the FAS Client Portal tab.
3. From the FAS Client Portal page, select 'I am a Union Member'.
4. On the Union Member page, enter your username and password in the boxes on the left side of the screen. *Your username and password was sent to you in your New Eligible Package.*

Once you have successfully logged in, you will be able to change your address, confirm eligibility and view the hours/contributions which have been remitted on your behalf (only hours on and after January 1, 2009 are available). You will also be able to access claim payment details and verify your personal information such as your address, your date of birth and the dependents you have enrolled in the health plan. At this time, the only pension information available via the site is the hours and contributions which have been remitted on your behalf to the Pension Fund. The site will be enhanced in the future to include additional pension information such as a copy of the annual pension estimate. If you'd like to receive claim payments by direct deposit please complete the form available to you on the website. You can click on the user guide link on the Union Member page for guidance navigating the site.

If you are unable to log in to the site or if you notice any discrepancies with your information, please email FAS at sitehelp@fasadmin.com. You can also call FAS during regular office hours at 1-800-770-2998.

Health Spending Account (H.S.A.)

As of January 1, 2020, the Board of Trustees announced an additional \$500 HSA deposit would be established for all members who had at least 9 months of benefit coverage during the 2019 calendar year. If you did not work at least 100 hours for a participating employer in 9 of the 12 months during the 2019 calendar year, you may still be eligible for the HSA deposit if you were covered because you had the required number of hours in your hour bank account or because you made self-payments after your hour bank was depleted. This credit may be used to reimburse health-related expenses not covered by the Benefit Plan provided you continue to be eligible for Benefit coverage (including coverage maintained through the use of bank hours or by making self-payments).



Generally, any expense that would be considered deductible on your income tax return would be eligible for reimbursement from the HSA. These could include charges such as co-payment amounts (e.g., any portion of a dentist's bill not covered by the Benefit Plan), orthodontia for adults, vision care expenses that exceed the Benefit Plan's maximum, and many other expenses. Many members have been utilizing the additional benefit for their medical expenses.

You should note that any unused balance from the \$500 HSA deposit remaining from the 2019 calendar year can be carried forward one additional year until December 31, 2020. However, if you lose eligibility for coverage by this Plan for any reason prior to December 31, 2019, any balance remaining in your HSA at that time will be permanently forfeited. In accordance with restrictions imposed by the Income Tax Act, any unused balances from 2019 as of December 31, 2020 cannot be carried forward further and would be forfeited at that time. You now have 12 months to use any remaining balances from 2019 and 24 months over which you can use the HSA from January 1, 2020 to cover up to \$500 of eligible expenses.

If you require any assistance with the paperwork involved in applying for HSA benefits, please feel free to call Funds Administrative Service, they will help you to complete it. They would also be pleased to answer any questions you may have concerning this benefit or advise you on how much money is remaining.

**Access to the reimbursement form can be found
on the FAS website at www.fasadmin.com.**

Our Address: 10154 - 108 Street NW, Edmonton, AB, T5J 1L3

Telephone: (780) 452-5161 | Toll Free: 1-800-770-2998 | www.fasadmin.com

Administrator

Funds Administrative Service Inc.
info@fasadmin.com
www.fasadmin.com

Benefit Underwriters

Manulife Financial

Board of Trustees

Robin Mullock – Chair
Dana Paidel – Co-Chair
Jeff Austman
Mike Kuzyk
Trevor Drost

Legal Counsel

DLA Piper LLP

Auditors

Donnelly & Co. LLP

Consultants & Actuaries

Segal Consulting