

**SUMMARY ANNUAL REPORT FOR THE  
DES MOINES IRON WORKERS  
WELFARE FUND**

This is a summary of the annual report of the Des Moines Iron Workers Welfare Fund, Employer Identification No. 42-0842882, for December 01, 2023 to November 30, 2024. 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 Board of Trustees of the Des Moines Iron Workers Welfare Fund has committed itself to pay certain death, accidental death and dismemberment, weekly loss of time, medical and dental claims incurred under the Fund.

**INSURANCE INFORMATION**

The Fund has a contract with the Dearborn National Life Insurance Company to pay certain life and accidental death and dismemberment claims incurred under the terms of the Fund. The total premiums paid for the plan year ending November 30, 2024 were \$63,690. The plan also has a contract with Wellmark Blue Cross and Blue Shield of Iowa to pay health and dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending November 30, 2024 were \$3,032,210 for health claims and \$188,325 for dental claims.

**BASIC FINANCIAL STATEMENTS**

The value of fund assets, after subtracting liabilities of the fund, was \$14,224,312 as of November 30, 2024 compared to \$12,304,937 as of November 30, 2023. During the plan year the fund experienced an increase in its net assets of \$1,919,375. This includes unrealized appreciation or depreciation in the value of fund assets; that is, the difference between the value of the fund'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 fund had total income of \$5,756,735 including employer contributions of \$3,629,882, employee contributions of \$253,651, and gain from investments of \$1,873,202.

Fund expenses were \$3,837,360. These expenses include \$200,392 in administrative expenses and \$3,636,968 in benefits paid to or for participants or 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 ;
4. transactions in excess of 5% of the fund assets;
5. insurance information including sales commissions paid by insurance carriers, (if any).

To obtain a copy of the full annual report, or any part thereof, write or call the office of the fund administrator, 1501 East Aurora Avenue, Suite B, Des Moines IA 50313, telephone number (515) 282-4293. The charge to cover copying costs will be up to \$.25 per page for any part thereof.

You also have the right to receive from the fund administrator, on request, and at no charge, a statement of the assets and liabilities of the fund and accompanying notes, or a statement of income and expenses of the fund and accompanying notes, or both. If you request a copy of the full annual report from the fund administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover 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 the legally protected right to examine the annual report at the main office of the fund, 1501 East Aurora Avenue, Suite B, Des Moines IA 50313, 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, N-1513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210