VOLUNTARY HOSPITALS HOUSE STAFF BENEFITS PLAN

SUMMARY ANNUAL REPORT
For the Voluntary Hospitals House Staff Benefits Plan (VHHSBP) of CIR

This is the summary annual report for the Voluntary Hospitals House Staff Benefits Plan of CIR, EIN 13-3029280 Plan number 501 for the period January 1, 2022 to December 31, 2022. 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 has committed itself to pay accidental dismemberment, legal, medical, dental, optical, short/long term disability, life insurance, prescription drug, subscription fees, licensure fees, books and medical equipment, conference reimbursements, quality improvement training and professional educational benefits. There are no retirement benefits in this fund.

VHHSBP has an insurance contract with Guardian to pay all dental claims ($975,879 in total premiums were paid) and with Guardian Insurance for life insurance ($216,759 in total premiums were paid) and with Guardian Insurance and Standard Insurance for long term disability ($484,203 in total premiums were paid) and with Empire Blue Cross Blue Sheilds for stop-loss insurance ($1,128,703 in total premiums were paid).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was $59,091,840 as of December 31, 2022, compared to $66,065,634, as of January 1, 2022. During the year the plan experienced a decrease in its net assets of $6,973,794. This decrease includes unrealized appreciation or depreciation 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 $38,236,240 including employer contributions of $47,169,115, employee contributions of $677,643, realized gain of $1,205,666 from the sale of assets and earnings from investments of $-10,816,184. Plan expenses were $45,210,034. These expenses included $3,328,961 in administrative expenses, $41,881,043 in benefits paid to participants and beneficiaries.

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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.

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Loans or other obligations in default or classified as uncollectible
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates
- Insurance information including sales commissions paid by insurance carriers

To obtain a copy of the full annual report, or any part thereof, write or call to Voluntary Hospitals House Staff Benefits Plan of CIR, 10-27 46th Avenue, Suite 300-2, Long Island City, NY 11101, telephone number (212) 356-8180. The charge to cover copying costs for the full annual report, or any part thereof, will be no more than 25¢ per page.
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. 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 Plan Office at 10-27 46th Avenue, Suite 300-2, Long Island City, NY 11101, 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, N1513, Employee Benefits Security Administration, U.S. Department of Labor, and 200 Constitution Avenue, N.W., Washington, D.C. 20210.