

**BAY AREA  
DELIVERY  
DRIVERS  
SECURITY  
FUND**

**SUMMARY ANNUAL REPORT**

**For the Fiscal Year Ended  
July 31, 2020**

*Administrative Offices*

Health Services & Benefit  
Administrators, Inc.  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568-7756  
Telephone (925) 833-7300



## **SUMMARY ANNUAL REPORT FOR BAY AREA DELIVERY DRIVERS SECURITY FUND**

This is a summary of the annual report of the Bay Area Delivery Drivers Security Fund, EIN 94-6072965, for the year ended July 31, 2020. 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 Bay Area Delivery Drivers Security Fund has committed itself to pay certain hospital, medical, dental, prescription drug, vision and disability benefits incurred under the terms of the Plan.

### **INSURANCE INFORMATION**

The Plan has contracts with Kaiser Foundation Health Plan, Inc., The Union Labor Life Insurance Company and ReliaStar Life Insurance Company to pay certain hospital and medical, prescription drug, life, survivor income benefits and accidental death and dismemberment claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending July 31, 2020, were \$19,152,162.

### **BASIC FINANCIAL STATEMENT**

The value of Plan assets after subtracting liabilities of the Plan was \$22,339,322 as of July 31, 2020, compared to \$19,485,099 as of August 1, 2019. During the Plan year, the Plan experienced an increase in its net assets of \$2,854,223. This increase 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 \$47,648,180, including employer contributions of \$42,244,422, participant contributions of \$300,009, earnings from investments of \$202,976 and other income of \$4,900,773.

Plan expenses were \$44,793,957. These expenses included \$1,673,847 in administrative expenses and \$43,120,110 in 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;
4. Transactions in excess of 5% of Plan assets; and
5. 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 the office of Health Services & Benefit Administrators, Inc., who is the contract administrator, at 4160 Dublin Boulevard, Suite 400, Dublin, CA 94568, telephone (925) 833-7300. The charge to cover copying costs will be \$7.00 for the full annual report or \$.25 per page for any part thereof.

You also have the right to receive from the contract administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and the 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 contract administrator, these two statements and the accompanying notes will be included as part of that report. The charge to cover copying costs 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 Plan at 4160 Dublin Boulevard, Suite 400, Dublin, CA 94568, and at the U.S. Department of Labor in Washington, DC, 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, 200 Constitution Avenue, N.W., Washington, DC 20210.