



New England Carpenters Benefit Funds Vacation Savings Fund

SUMMARY ANNUAL REPORT FOR NEW ENGLAND CARPENTERS VACATION SAVINGS FUND

This is a summary of the annual report of the New England Carpenters Vacation Savings Fund, (Employer Identification Number 04-3322721, Plan No. 501) for the period of January 1, 2014 through December 31, 2014. The Fund is a multiemployer, collectively bargained welfare employee fringe benefit plan. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting the liabilities of the plan, was \$2,862,514 as of December 31, 2014, compared to \$2,408,926 as of January 1, 2014. During the plan year, the plan experienced an increase in its net assets of \$453,588. During the plan year, the plan had total income of \$10,575,884, including participant contributions of \$10,530,640, earnings from interest on investments of \$17,065 and other income of \$28,179. Plan expenses were \$10,122,296. These expenses included \$56,663 in administrative expenses, and \$10,065,633 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:

- an accountant's report; and
- financial information and information on payments to service providers.

To obtain a copy of the full annual report or any part thereof, write or call the office of the Board of Trustees for the New England Carpenters Vacation Savings Fund, who is the plan administrator at 350 Fordham Road, Wilmington, Massachusetts, 01887, telephone number (800) 344-1515. The charge to cover copying costs will be \$7.75 for the full annual report or \$.25 per page for any part thereof.

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 main office of the plan, 350 Fordham Road, Wilmington, Massachusetts, 01887, 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 U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room N-1513, 200 Constitution Avenue, NW, Washington, DC 20210.

Sincerely,

BOARD OF TRUSTEES