

## Summary Annual Report for University of Colorado Health and Welfare Trust

This is a summary of the annual report of the University of Colorado Health and Welfare Trust (“Trust”), Employer Identification Number (EIN) 27-6690619 and shall qualify as a “voluntary employees’ beneficiary association” under Section 501(c)(9) of Internal Revenue Code of 1986, as amended, for July 1, 2023 through June 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).

All benefits of the component plans provided under the University of Colorado Health and Welfare Plan (“Plan”) are provided on an uninsured basis. The Regents of the University of Colorado has committed itself to pay all medical and dental claims incurred under the terms of the Plan.

Additionally, funds are paid by the Trust for administration fees charged by the third-party Administrative Services Organization (ASO) to pay claims and to manage provider networks.

### *Insurance Information*

The Plan has contracts with Rocky Mountain Hospital and Medical Service, Inc. dba Anthem Blue Cross and Blue Shield, CaremarkPCS Health, LLC dba CVS Caremark, Kaiser Permanente Insurance Company and Delta Dental, as the third- party ASOs, to pay all medical, vision and dental claims incurred under the terms of the Plan. The Plan is a self-funded plan and the claims expense is affected by the number and size of the claims. The total premiums paid for the plan year ending June 30, 2024 were \$430,476,520.

### *Basic financial statements*

The value of plan assets, after subtracting liabilities of the plan, was \$90,775,313 as of June 30, 2024, compared to \$68,593,486 as of June 30, 2023. During the plan year the plan experienced an increase in its net position of \$22,181,827. This includes unrealized appreciation and 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 revenue of \$435,863,939 including employer contributions of \$380,992,397, employee contributions of \$49,484,123, and investment earnings of \$5,387,419. Plan expenses were \$413,682,112. These expenses included \$386,950,364 in incurred claims, \$24,981,810 in claims processing and administrative expenses, and \$1,749,938 in wellness initiative expenses.

### *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 independent auditors’ report;
2. management’s discussion and analysis (unaudited);
3. statements of fiduciary net position;
4. statements of changes in fiduciary net position;
5. notes to the financial statements;
6. required supplementary information – ten-year loss development information (unaudited)

7. supplementary schedules: a) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – June 30, 2024, and b) Schedule H, Line 4j – Schedule of Reportable Transactions – Year Ended June 30, 2024

To obtain a copy of the full annual report, or any part thereof, write or call the office of CU Health Plan Administration, who is the plan administrator, 1800 Grant St., Suite 620, Denver, CO 80203; 303-860-4199. The charge to cover copying costs will be \$15.00 for the full annual report, or \$0.75 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, 1800 Grant St., Suite 620, Denver, CO 80203, 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

#### **Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov) and reference the OMB Control Number 1210-0040.