

SUMMARY ANNUAL REPORT FOR GREENSTATE CREDIT UNION WELFARE PLAN

This is a summary of the annual report of the GREENSTATE CREDIT UNION WELFARE PLAN, a health, life insurance, dental, vision, temporary disability, long-term disability and death benefits plan (Employer Identification Number 42-0804594, Plan Number 520), for the plan year 01/01/2023 through 12/31/2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

GreenState Credit Union has committed itself to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with GUARDIAN LIFE INSURANCE COMPANY OF AMERICA, UNITED OF OMAHA LIFE INSURANCE COMPANY, VISION SERVICE PLAN, WELLMARK BLUE CROSS AND BLUE SHIELD OF IOWA and Delta Dental of Iowa to pay certain Temporary disability, Long-term disability, Life insurance, AD&D, Vision, Health, Dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2023 were \$7,592,880.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending 12/31/2023, the premiums paid under such "experience-rated" contracts were \$7,295,014 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$6,528,862.

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. 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 JENNIFER BLEIL, who is a representative of the plan administrator, at 2355 Landon Road, North Liberty, IA 52317-6508 and phone number, 319-248-7069.

You also have the legally protected right to examine the annual report at the main office of the plan: 2355 Landon Road, North Liberty, IA 52317-6508, 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. The annual report is also available online at the Department of Labor website www.efast.dol.gov.