

**SUMMARY ANNUAL REPORT FOR  
GREENSTATE CREDIT UNION  
WELFARE PLAN**

**December 31, 2021**

This is a summary of the annual report for GreenState Credit Union Welfare Plan, 42-0804594/520 for 01/01/2021 through 12/31/2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Insurance Information**

The plan has a contract with United of Omaha Life Insurance Company to pay life, long-term disability and accidental death and dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ended December 31, 2021 were \$166,010.

The plan has a contract with American Heritage Life Insurance Company to pay accident, cancer and critical illness claims incurred under the terms of the plan. The total premiums paid for the plan year ended December 31, 2021 were \$28,264.

The plan has a contract with Guardian to pay short term disability claims incurred under the terms of the plan. The total claims paid for the plan year ended December 31, 2021 were \$2,865.

The plan has contracts with Vision Service Plan (VSP) to pay vision-related claims incurred under the terms of the plan. The total premiums paid for the plan year ended December 31, 2021 were \$68,438.

Because health insurance is partially provided under a so called "experience-rated" contract, 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 December 31, 2021, the premiums paid under the "experience-rated" contract was \$3,389,409 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$2,590,235.

**Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. Included in that report is insurance information, including sales commissions paid by insurance carriers, and financial 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 GreenState Credit Union, at 2355 Landon Rd, North Liberty, Iowa 52317-6508; telephone (319) 341-2106. You may be charged for copying costs.

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 referred to 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 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, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210