

## HOSPITALIZATION REPORT FOR THE YEAR 2021

Report as of July 31, 2021

The number of members enrolled in the plan as of July 2021 is 684, which is 9.75% of the total I.C.F. membership of 7,014 members.

Total hospitalization premiums collected Jan. - Dec. in 2020 were \$17,275.00.

Total hospitalization claims paid out in 2020 came to a total of \$14,650.00.

Total hospitalization premiums collected to date in 2021 are \$15,256.60.

Total hospitalization claims paid out to date come to a total of \$8,300.00.

The total plan expense for 2021 is \$45,000, \$35,000 of which was transferred to the General Fund of the Italian Catholic Federation, and \$10,000, which was transferred to the Provvidenza Fund, in accordance to a memo from our lawyer stating that 3-4% can be transferred annually for the benefit of the I.C.F., its members and/or charities.

As of July 2021, the assets of the fund totaled \$1,122,824.99. The fund is in good financial condition.

Membership in the plan is available for everyone up to the age of 70. Membership continues for those already in the plan, and who remain in good standing, beyond the age of 70. New Members who are over the age of 70 can enroll in the plan if they join and pay the premium at the same time that they pay their new member dues. Cost: \$25.00 per year in addition to the membership dues.

**We would like to encourage more members to take advantage of the plan.**

**It is a great way to have some additional income if you become ill and is also a way to support the Federation. Also, this is a great membership incentive!**

**The benefits of the plan are as follows:**

The member in good standing is entitled to the following benefits, payable at:

- \$75.00 for the first day, \$50.00 for the second day, and \$25.00 thereafter for every day of confinement in a hospital.
- \$100.00 for the use of the operating room if required during confinement in a hospital.
- \$100.00 to outpatients for the use of the operating room in a hospital or state licensed surgical center.
- No benefits are payable for the first 90 days of membership.
- Maximum of \$500.00 per calendar year.
- Maximum of \$500.00 for any one sickness during the lifetime of the member.
- All claims are accepted up to one year after confinement.
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If you would like more information, please feel free to contact any member of the Hospitalization Committee or the ICF main office.

Respectfully submitted,

Teresa Helfand, Chairperson

Perry Shurko

Charlyne Pacini

Robyn Piro

Franklyn Lopes, Jr. - Grand Treasurer ex-officio