

May 22, 2013

To: Board of Trustees
FELRA and UFCW Health and Welfare Fund

From: Bill Jensen

Subj: PPACA/Compliance Invoice for Fourth Quarter 2012

Gentlemen:

Attached is Associated's invoice for PPACA related work for the Fourth Quarter 2012. The total is \$323.00. Our contract with the Fund specifies hourly rates to be charged for PPACA related work, at the same rates as is permitted for compliance related work. In addition to the executive summary of charges attached, we have full backup of materials related to our staff's hourly charges available for review if desired. We ask your review and approval of this invoice.

Please feel free to contact me with questions.