



Dear University of Dayton Faculty, Staff and Retirees:

The Employee Retirement Income Security Act of 1974 (ERISA) requires employers to file annual reports with the Internal Revenue Service and the U.S. Department of Labor on the status of their various employee benefit plans, and to provide employees with a summary of those reports, called a Summary Annual Report. The following are summaries of the full reports filed with the Internal Revenue Service under Employer Identification Number 31-0536715 (The University of Dayton).

These reports require no action from you; they are for informational purposes only. If you have any questions about these reports, please call the Office of Human Resources at (937) 229-2541.

Sincerely,

Elizabeth J. Schwartz
Director of Employee Benefits and Wellness

SUMMARY ANNUAL REPORTS Group Benefit Plan Participants

This is a summary annual report for the University of Dayton Employee Benefit Plan (Plan #501) for the period beginning January 1, 2015 and ending December 31, 2015. The Plan is sponsored by the University of Dayton (EIN 31-0536715) and is a welfare benefit plan providing medical, dental, death, disability, long term care and vision benefits. This summary annual report also includes information about the University of Dayton Defined Contribution Retirement Plan (Plan #101) and University of Dayton Tax Deferred Annuity Plan (Plan #001). 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 and Financial Information

The University of Dayton has committed itself to provide benefits under the terms of the plan. The University of Dayton pays medical benefits out of the University of Dayton's general assets. The University of Dayton also has contracts with CNA, Hartford, EyeMed and Superior Dental Care to pay benefits. The total premiums paid to CNA for long term care benefits for the period beginning January 1, 2015 through December 31, 2015 were \$59,140. The total premiums paid to EyeMed for vision benefits for the period beginning January 1, 2015 through December 31, 2015 were \$157,702. The total premiums paid to Harford for death and disability benefits for the period beginning January 1, 2015 through December 31, 2015 were \$1,189,654. The total premiums paid to Superior Dental Care for dental benefits for the period beginning January 1, 2015 through December 31, 2015 were \$1,553,158. Because the contract with Superior Dental Care is so called "experience rated" the premium costs are affected by amount other things, the number and size of claims. The total benefit claims paid during the plan year by Superior Dental Care were \$1,242,485. The University of Dayton also has a contract with Community Insurance Company under which Community Insurance Company may reimburse the University of Dayton for certain medical claims. However, the University of Dayton is ultimately responsible for paying all of the claims.

Tax Deferred Annuity Plan

Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$26,125,917. These expenses included \$110,224 in administrative expenses, \$26,014,676 in benefits paid to participants and beneficiaries, and \$1,017 in other expenses. A total of 5,047 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$389,430,718 as of December 31, 2015, compared to \$388,384,023 as of January 01, 2015. During the plan year the plan experienced an increase in its net assets of \$1,046,695. This increase 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. The plan had total income of \$27,172,612, including

employee contributions of \$13,875,486, earnings from investments of \$7,385,973, and other income of \$5,911,153.

Defined Contribution Retirement Plan

Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$8,564,971. These expenses included \$45,426 in administrative expenses, and \$8,519,545 in benefits paid to participants and beneficiaries. A total of 4,406 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$200,491,167 as of December 31, 2015, compared to \$195,154,095 as of January 01, 2015. During the plan year the plan experienced an increase in its net assets of \$5,337,072. This increase 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. The plan had total income of \$13,902,043, including employer contributions of \$10,868,294, and earnings from investments of \$3,033,749.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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:

- Sales commissions paid by the insurance carriers
- An accountant's report
- Financial information
- Information on payments to service providers
- Assets held for investment
- Insurance information, including sales commissions paid by insurance carriers
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates;

To obtain a copy of the full annual report, or any part thereof, write the Office of Human Resources at the University of Dayton at 300 College Park, Dayton, OH 45409-1649, or by

telephone at (937) 229-2541. The charge to cover copying costs will be \$1.50 for the full annual report or \$0.25 per page for any part.

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 (University of Dayton, 300 College Park, Dayton, OH 45409-1614) 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 of Labor should be addressed to: Public Disclosure Room, Room N5638, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C. 20210.