

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
Benefits Manager

SUMMARY ANNUAL REPORTS Group Benefit Plan Participants

Health Care, Dental and Vision Insurance Plans

The plan had a contract with Anthem Blue Cross and Blue Shield, Superior Dental Care and EyeMed Vision Care to pay all claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011 were \$1,442,240.

Because the dental plan is an "experience rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance cost for the plan year ending December 31, 2011, the premiums paid by the University under "experience rated" contracts were \$1,442,240 and the total of all benefit claims paid under the "experience rated" contract during the past year was \$,1,042,288.

Group Life Insurance Plan

The plan has a contract with Unum to pay claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011, were \$370,329.

Because it is an "experience rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance cost for the plan year ending December 31, 2011, the premiums paid under such experience rated contracts were \$370,329, and the total of all benefits claims paid under these experience rated contracts during the plan year was \$235,080.

Tax Deferred Annuity Plan

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$18,702,742. These expenses included \$17,204 in administrative expenses, \$18,682,103 in benefits paid to participants and beneficiaries, and \$3,435 in other expenses. A total of 3,894 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 \$310,586,415 as of December 31, 2011, compared to \$314,298,848 as of January 1, 2011. During the plan year, the plan experienced a decrease in its net assets of \$3,712,069. This decrease 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 \$14,990,309, including employee contributions of \$6,11,508,105, earnings from investments of -\$3,213,800, and other income of \$6,696,004.

Defined Contribution Retirement Plan

Benefits under the plan are provided by insurance. Plan expenses were \$6,071,690. These expenses included \$6,071,690 in benefits paid to participants and beneficiaries. A total of 4,299 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 \$140,490,687 as of December 31, 2011, compared to \$136,724,910 as of January 1, 2011. During the plan year, the plan experienced an increase in its net assets of \$3,765,777. 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 \$9,837,467, including employer contributions of \$9,139,707, and earnings from investments of \$697,760.

Long Term Disability Plan

The plan has a contract with Unum to pay disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011, were \$485,271.

Group Long Term Care Plan

The plan has a contract with CNA to pay all claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011 were \$76,965.

Supplemental Life Insurance Plan

The plan has a contract with Unum to pay all claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011 were \$695,708.

Short Term Disability Plan

The plan has a contract with Unum to pay all claims incurred under the terms of the plan. The total premiums paid for the year ending December 31, 2011 were \$167,392.

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:

- 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 45409-1614, 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C. 20210.