SUMMARY ANNUAL REPORT

FOR MIDDLEBURY COLLEGE HEALTH AND WELFARE
BENEFIT PLAN

This is a summary of the annual report for the Middlebury College Health and Welfare Benefit Plan, EIN 03-0179298, Plan No. 501, for period January 1, 2013 through December 31, 2013. The annual report has been filed with the Employee Benefits Security Administration, U. S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Connecticut General Life Insurance Co, Cigna Worldwide Insurance Co, Eastern Benefits Group, Vision Service Plan, United of Omaha Life, Life Insurance Company of North America, CBA Blue, E4 Wellness and Wellness Corporation to pay claims incurred under the terms of the plan. The total premiums, fees, and commissions paid for the plan year ending December 31, 2013 were $ 2,741,661.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was $ 3,998,505 as of December 31, 2013, compared to $ 5,865,768 as of January 1, 2013. During the plan year the plan experienced a decrease in its net assets of $ 1,867,263. During the plan year the plan had total income of $ 17,572,253 including employer contributions of $ 13,020,370 and employee contributions of $ 4,551,883.

Plan expenses were $ 19,439,516. These expenses included $ 806,568 in administrative expenses and $ 18,632,948 in benefits paid to participants and beneficiaries.

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:

1. information on payments to service providers; and financial information;
2. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the Controller’s Office, Cory Buxton, Disbursement & Accounting Manager, President & Fellows of Middlebury College, Middlebury, VT 05753, (802) 443-5816. The charge to cover copying costs will be $ 0.25 per page.

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 (President & Fellows of Middlebury College, Office of the Vice President for Finance and Treasurer, Old Chapel, Room 102, Middlebury, VT 05753) 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 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.