

Summary Annual Report

For Emeriti Retiree Health Plan for Kalamazoo College

This is a summary of the annual report for Emeriti Retiree Health Plan for Kalamazoo College, Employer Identification Number 38-1358014, Plan No. 509 for the period January 1, 2008 through December 31, 2008. 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 contract(s) with AETNA LIFE INSURANCE CO., AETNA LIFE INSURANCE CO., AETNA LIFE INSURANCE CO., AETNA LIFE INSURANCE CO. and AETNA LIFE INSURANCE CO. to pay all medical claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2008 were \$340,410.

Basic Financial Statement

Plan expenses were \$285,327. These expenses included \$27,273 in administrative expenses and \$258,054 in benefits paid to participants and beneficiaries.

The value of plan assets, after subtracting liabilities of the plan, was \$492,904, as of December 31, 2008 compared to \$443,615 as of January 1, 2008. During the plan year, the plan experienced an increase in its net assets of \$49,289. 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 \$334,616, including employer contributions of \$398,754, employee contributions of \$34,558, and losses from investments of \$98,696.

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. financial information and information on payments to service providers;
2. insurance information, including sales commissions paid by insurance carriers;
3. an accountant's report;
4. assets held for investment;

To obtain a copy of the full annual report, or any part thereof, write or call Kalamazoo College, 1200 Academy St., Kalamazoo, MI 49006, (269) 337-7248.

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.

You also have the legally protected right to examine the annual report at the main office of the plan at Kalamazoo College, 1200 Academy St., Kalamazoo, MI 49006, 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, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.