

# CLAREMONT UNIVERSITY CONSORTIUM



BENEFITS ADMINISTRATION

TO: Plan Participants

FROM: CUC Benefits Administration

DATE: December 12, 2011

SUBJECT: Summary Annual Report for the Academic Retirement Plan

On the back of this letter, please find the Summary Annual Report for the Academic Retirement Plan for the year ended December 31, 2010. This report provides you with basic financial data for the plan in a format required by the United States Department of Labor and includes instructions on how you may obtain additional information about the plan.

If you have any questions about this report, please contact Loo Hsing, Senior Benefits Analyst, by phone at 909-607-3780 or by email at [loo.hsing@cuc.claremont.edu](mailto:loo.hsing@cuc.claremont.edu).

## **SUMMARY ANNUAL REPORT**

### **For Claremont McKenna College Academic Retirement Plan**

This is a summary of the annual report for Claremont McKenna College Academic Retirement Plan, EIN 95-1664101, Plan No. 001, for period January 01, 2010 through December 31, 2010. 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).

#### **Basic Financial Statement**

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$3,460,020. These expenses included \$2,394 in administrative expenses, and \$3,457,626 in benefits paid to participants and beneficiaries. A total of 888 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 \$67,176,921 as of December 31, 2010, compared to \$61,133,397 as of January 01, 2010. During the plan year the plan experienced an increase in its net assets of \$6,043,524. 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 \$9,503,544, including employer contributions of \$3,284,385, other contributions of \$211,144, earnings from investments of \$6,012,915, and other income of (\$4,900).

#### **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 or call the Office of Benefits Administration at 101 S. Mills Ave, Claremont, CA 91711-3998, or by telephone at (909) 607-3780. 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 (Office of Benefits Administration, 101 S. Mills Ave, Claremont, CA 91711-3998) 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.