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RE: Benefit Plan - Summary Plan Descriptions and Summary Annual Reports

All regular Union College and Union Graduate College employees, working at least 20 hours per week and 660 hours per year, are eligible to participate in the College benefit plans. Union College is committed to regularly communicating information regarding the available benefit plans.

In addition to the annual enrollment mailing, HR would like to make you aware of the following two sources of information that are available via the HR website: Summary Plan Descriptions (SPD) and Summary Annual Reports (SAR). If you do not have access to the internet or would prefer a hard copy of a specific SPD or SAR, please contact Human Resources.

A Summary Plan Description (SPD) is a document containing a comprehensive description of an insurance plan, including the terms and conditions of participation. The most recent SPDs for the medical, dental, vision, life insurance, disability insurance, retirement plans and flexible benefits program can be viewed by accessing the Human Resources website at <http://www.union.edu/HR/benefits/SPDs.htm>.

A Summary Annual Report (SAR) contains financial and related information about a health or retirement plan. The SAR summarizes the information contained within the annual report that has been filed with the Employee Benefits Security Administration. Union College's SARs can be viewed by accessing the Human Resources website at <http://www.union.edu/HR/benefits/SARs.htm>. Please note that not all of Union College's insurance plans are included in the SAR.

You can also rely on the websites and/or the member services departments at our insurance vendors (links are available through the HR website). As always, if you have any questions, please give us a call.

SUMMARY ANNUAL REPORT FOR THE UNION COLLEGE HEALTH AND WELFARE PLAN.

This is a summary of the annual report of the Union College Health & Welfare Plan, 14-1338580 for January 1, 2008 to December 31, 2008, as it applies to Union College and Union Graduate College participants. 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 INFORMATION

The plan has contracts with MVP Health Plan, Inc., The Prudential Insurance Company of America, CIGNA Life Insurance Company of New York, EyeMed Vision Care and Continental Casualty Company to pay all medical, life, disability/worker's compensation, accidental death & dismemberment, vision and long-term care claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2008 were \$487,724.00 for Union College and \$16,747.38 for Union Graduate College.

Note: Union College group plans administered by CDPHN and Delta Dental are self-funded and therefore are not reported in the Annual Report and SAR.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

1. financial information and information on payments to service providers; and
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 your Plan Administrator:

Union College
Human Resources
807 Union Street
Schenectady, NY, 12308
518-388-6108

You also have the legally protected right to examine the annual report at the main office of the plan, 807 Union Street, Schenectady, NY, 12308, 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 N-1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

SUMMARY ANNUAL REPORT FOR THE
UNION COLLEGE & UNION GRADUATE COLLEGE
DEFINED CONTRIBUTION RETIREMENT PLANS

This is a summary of the annual report for the Union College & Union Graduate College Defined Contribution Retirement Plans for January 1, 2008, through December 31, 2008. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by individually owned, fully vested, annuity contracts issued by Teachers Insurance and Annuity Association and College Retirement Equities Fund (TIAA-CREF) and individual custodial accounts maintained by Fidelity Investments Inc. The Union College total premiums paid for the plan year ending December 31, 2008 were \$3,275,976.95 for TIAA-CREF and \$695,876.60 for Fidelity Investments. The Union Graduate College total premiums paid for the plan year ending December 31, 2008 were \$162,536.84 for TIAA-CREF and \$78,504.82 for Fidelity Investments.

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Public Disclosure Room, Room N5638
Pension and Welfare Benefit Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210.