

## **SUMMARY ANNUAL REPORT**

### **For Seton Hall University Retirement Plan**

This is a summary of the annual report for Seton Hall University Retirement Plan, EIN 22-1500645, Plan No. 003, for period January 01, 2011 through December 31, 2011. 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 \$15,423,534. These expenses included \$15,423,534 in benefits paid to participants and beneficiaries. A total of 3,057 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 \$315,369,220 as of December 31, 2011, compared to \$314,190,352 as of January 01, 2011. During the plan year the plan experienced an increase in its net assets of \$1,178,868. 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 \$16,602,402, including employer contributions of \$6,938,450, employee contributions of \$6,539,283, other contributions of \$663,748 and earnings from investments of \$2,460,921.

#### **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:

- 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 benefits office of Seton Hall University at 366 South Orange Avenue, South Orange, NJ 07079, or by telephone at (973) 761-9176. The charge to cover copying cost 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 human resources office of the plan (Seton Hall University, 400 South Orange Avenue, South Orange, NJ 07079) 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.

## **SUMMARY ANNUAL REPORT**

### **For Seton Hall University Welfare Benefit Program**

This is a summary of the annual report of the Seton Hall University Welfare Benefit Program, EIN 22-1500645, Plan No. 505, for period January 1, 2011 through December 31, 2011. The annual report has been filed with the Employee Benefit Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Uninsured Components**

The plan sponsor, Seton Hall University, has committed itself to pay certain health claims incurred under the terms of the plan.

### **Insurance Information**

The plan has contracts with Hartford life and Accident and Connecticut General Life Insurance Company and affiliates to pay certain health, dental, life insurance, accidental death & dismemberment, and employee assistance program claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2011 were \$11,724,653.

### **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:

- 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 benefits office of Seton Hall University at 366 South Orange Avenue, South Orange, NJ 07079, or by telephone at (973) 761-9176. The charge to cover copying cost will be \$0.25 per page.

You also have the legally protected right to examine the annual report at the main office of the plan (Seton Hall University, 400 South Orange Avenue, South Orange, NJ 07079-2646) 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.