To: Benefits Eligible Faculty and Staff, Loyola University Chicago

From: Deborah M. Meister, Director Compensation and Benefits

Date: November, 2017

Re: 2016 Summary Annual Report

SUMMARY ANNUAL REPORT

This document is a Summary Annual Report for the Loyola University of Chicago benefit plans Employer Identification Number 36-1408475, for the plan year January 1, 2016 through December 31, 2016. The annual reports for these plans have 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). The Loyola University of Chicago has committed itself to pay all claims incurred under the terms of the plans.

HEALTH AND WELFARE BENEFITS PLAN INFORMATION

Loyola University Employee's Group Life Insurance, No. 503
The plan has a contract with Prudential Life Company of America to pay Life Insurance and Accidental Death and Dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2016 were $1,109,236.

Loyola University Long Term Disability Plan, No. 504
The plan has a contract with Prudential Life Company of America to pay Long-Term Disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2016 were $552,321.

Loyola University Employee Blue Cross Blue Shield Health Care Plan, No. 505
Loyola University Chicago has committed itself to pay certain self-funded Medical Claims incurred under the terms of the plan.

Loyola University Chicago Employee Dental Insurance Plan, No. 514
The dental plan is administered through Delta Dental Plan of Illinois. Loyola University Chicago has committed itself to pay certain self-funded Dental claims incurred under the terms of the plan.

Loyola University Chicago Flexible Compensation Plan, No. 516
Under the Flexible Spending Account program, employees may set aside pre-tax dollars in an account to be used to pay for non-reimbursable healthcare and dependent day care expenses.

Guardian First Commonwealth Dental Maintenance Organization Plan, No. 519
The plan has a contract with Guardian to pay Dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2016 were $92,499.
Loyola University Chicago Vision Plan, Plan No. 522
The plan has a contract with Vision Service Plan to pay Vision claims incurred under the terms of the plan. The total premiums paid for the pay year ending December 31, 2016 were $163,492.

Loyola University Chicago AlwaysCare Vision Plan, No. 526
The plan has a contract with AlwaysCare Vision Plan to pay Vision claims incurred under the terms of the plan. The total premiums paid for the pay year ending December 31, 2016 were $52,981.

Loyola University Chicago Employee Assistance Program, Plan No. 524
The Employee Assistance Program (EAP) has a contract with Perspectives LTD to provide confidential assessment, referral and if appropriate, counseling services for issues that affect an employee’s personal life, job and death.

Loyola University Chicago Defined Contribution Retirement Plan, Plan No. 002
The value of the plan assets, after subtracting liabilities of the plan, was $764,337,399 as of December 31, 2015 compared to $714,962,810 as of January 1, 2016. During the period, the plan experienced an increase in its net assets of $49,374,589. This increase included unrealized appreciation or 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 $91,366,223 which consisted of contributions of $43,044,468 and earnings from investments of $47,796,531 and other income of $525,224.

Plan expenses were $41,991,634. These expenses included $289,445 in administrative expenses, $41,587, 296 of benefits paid to participants and beneficiaries, and $117,893 in deemed distributions of participant loans. A total of 3,099 persons were active participants in or beneficiaries of the plan at the end of the plan year.

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 may be included in that report:
• An accountant’s report;
• Financial information and information on payments to service providers; and
• Assets held for investment; and
• Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write Loyola University of Chicago, 820 North Michigan Ave., 8th Floor, Chicago, IL 60611, (312) 915-6175.

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 (Loyola University of Chicago, 820 North Michigan Ave., 8th Floor, Chicago, IL 60611) 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.