

**INDEPENDENT COLLEGES AND  
UNIVERSITIES BENEFITS ASSOCIATION,  
4850 MILLENIA BLVD, SUITE 329  
ORLANDO, FL 32839**

**Summary Annual Report for  
INDEPENDENT COLLEGES AND UNIVERSITIES BENEFITS  
ASSOCIATION, INC. MEDICAL PLAN**

This is a summary of the annual report for INDEPENDENT COLLEGES AND UNIVERSITIES BENEFITS ASSOCIATION, INC. MEDICAL PLAN, EIN 42-1576411, Plan Number 501, for the period April 1, 2015 to March 31, 2016. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

has committed itself to pay the following types of claims incurred under the terms of the plan:

- Certain HEALTH AND PRESCRIPTION claims

**Insurance Information**

The plan has (a) contract(s) with BLUE CROSS BLUE SHIELD OF FLORIDA, CATAMARAN, and MH NET to pay the following types of claims incurred under the terms of the plan:

The total premiums paid for the plan year ending March 31, 2016 were \$73,643,368.

Because (it is a) (they are) so called "experience-rated" contract(s), the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending March 31, 2016, the premiums paid under such experience-rated contract(s) were \$73,643,368 and the total of all benefit claims paid under the(se) experiences-rated contract(s) during the plan year was \$73,643,368.

**Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$16,577,098 as of March 31, 2016, compared to \$14,520,692 as of April 1, 2015. During the plan year the plan experienced a change in its net assets of \$2,056,406. This change includes 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 \$83,434,854 which included employer contributions of \$58,634,850, employee contributions of \$23,949,446, other contributions of \$0, gain/loss of \$0 from the sale of assets, and earnings from investments of \$850,558.

Total plan expenses were \$81,378,448. These expenses included \$4,767,893 in administrative expenses and \$76,610,555 in benefits paid to participants and beneficiaries, and \$0 in other expenses.

## 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 and 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:

INDEPENDENT COLLEGES AND  
UNIVERSITIES BENEFITS ASSOCIATION,  
4850 MILLENIA BLVD, SUITE 329  
ORLANDO, FL 32839  
407-354-2114

The report is furnished without charge.

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:

INDEPENDENT COLLEGES AND  
UNIVERSITIES BENEFITS ASSOCIATION,  
4850 MILLENIA BLVD, SUITE 329  
ORLANDO, FL 32839

and at the U.S. Department of Labor in Washington, DC, 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, DC 20210