

Summary Annual Report

for

Hamilton College 403(b) Retirement Plan

This is a summary of the annual report for the Hamilton College 403(b) Retirement Plan, (Employer Identification No. 15-0532200, Plan No. 001) for the period January 1, 2017 to December 31, 2017. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$13,989,257. These expenses included \$75,505 in administrative expenses and \$13,913,752 in benefits paid to participants and beneficiaries. A total of 1,671 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 \$260,911,860 as of December 31, 2017 compared to \$232,223,631 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$28,688,229. This increase 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 \$42,677,486, including employer contributions of \$4,957,595, employee contributions of \$3,384,424, others contributions of \$2,244,663, earnings from investments of \$31,960,533 and other income of \$130,271.

The plan has a contract with TIAA-CREF which allocates funds toward individual policies.

MINIMUM FUNDING STANDARDS

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:

1. An accountant's report;
2. Assets held for investment;
3. Insurance information including sales commissions paid by insurance carriers; and
4. Information regarding any common or collective trust, 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

HR Offices

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

SUMMARY ANNUAL REPORT

For Hamilton College Welfare Benefits Plan

This is a summary of the annual report of the Hamilton College Welfare Benefits Plan, EIN 15-0532200, Plan No. 510, for period January 01, 2017 through December 31, 2017. 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).

Trustees of Hamilton College has committed itself to pay medical claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with The Guardian Life Insurance Company Of America, Hartford Life Insurance Co and The Standard Life Insurance Company Of New York to pay dental, vision, long-term disability and Travel Accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2017 were \$418,390.

Because they are so called "experience-rated" contracts, 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 December 31, 2017, the premiums paid under such "experience-rated" contracts were \$144,002 and the total of all benefit claims paid under these contracts during the plan year was (\$394,246).

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 office of Trustees of Hamilton College in care of Stephen Stemkoski who is Plan Administrator at C/O Human Resources 198 College Hill Road, Clinton, NY 13323, or by telephone at (315) 859-4689. The charge to cover copying costs will be \$3.00 for the full annual report, or \$0.25 per page for any part thereof.

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 (Trustees of Hamilton College, C/O Human Resources 198 College Hill Road, Clinton, NY 13323) 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
Business Council of New York State Inc. Insurance Fund**

This is a Summary Annual Report for Business Council of New York State Inc. Insurance Fund, 14-6034807/501 for January 1, 2017 through December 31, 2017. 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 Ameritas Life Insurance Company of New York to pay all Dental and Vision claims, Aetna Life Insurance Company to pay all Special Accidental Death and Dismemberment, Long Term Disability, Temporary Disability, Life and Supplemental Life claims and Hartford Life Insurance Company to pay all New York Power Authority Long Term Disability claims under the terms of the plan. The total premiums paid during the plan year ending December 31, 2017 were \$31,255,447.

Because certain contracts for Life and Long Term Disability are so-called experience-rated contracts, 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 December 31, 2017, the premiums paid under such experience-rated contracts were \$9,751,279, and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$9,473,535.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plans, was \$3,658,147 as of December 31, 2017, compared to \$3,907,743 as of January 1, 2017. During the plan year the plan experienced a decrease in its net assets of \$249,596. This decrease 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. During the plan year, the plan had total income of \$2,397,330, including earnings from investments of \$26,904. Plan expenses were \$2,646,926, all of which were administrative 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. Presented in that report, is insurance information which includes sales commissions paid by insurance carriers, an accountants report, financial information and information on payments to service providers, fiduciary information, including non-exempt transactions between the plan and parties-in-interest and a list of assets held for investment.

To obtain a copy of the full annual report, or any part thereof, contact the office of The Business Council of New York State Inc. Insurance Fund, which is the policy holder, at 12 Corporate Woods Blvd., Ste. 17, Albany, NY, 12211-2344, (518) 465-1571.

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, if any, or a statement of income and expenses of the plan and accompanying notes, if any, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes, if any, 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 Insurance Fund at 12 Corporate Woods Blvd., Ste. 17, Albany, NY, 12211-2344 and at the U.S. Department of Labor in Washington, D.C., or 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

SUMMARY ANNUAL REPORT

For Hamilton College Flexible Spending Plan

This is a summary of the annual report of the Hamilton College Flexible Spending Plan, EIN 15-0532200, Plan No. 511, for period January 01, 2017 through December 31, 2017. 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).

Trustees of Hamilton College has committed itself to pay medical claims incurred under the terms of the plan.

Your Rights To Additional Information

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- 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 office of Trustees of Hamilton College in care of Stephen Stemkoski who is Plan Administrator at C/O Human Resources 198 College Hill Road, Clinton, NY 13323, or by telephone at (315) 859-4689. The charge to cover copying costs will be \$3.00 for the full annual report, or \$0.25 per page for any part thereof.

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 (Trustees of Hamilton College, C/O Human Resources 198 College Hill Road, Clinton, NY 13323) 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.