SUMMARY ANNUAL REPORT
For New York University Retiree Health & Welfare Plan

This is a summary of the annual report of the New York University Retiree Health & Welfare Plan, EIN 13-5562308, Plan No. 520, for period January 01, 2015 through December 31, 2015. 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).

Insurance Information

The plan has contracts with Emblemhealth, Prudential Insurance Company of America, and United Healthcare Insurance Company to pay health and non-HMO contract and comprehensive medical claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 were $894,171.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was $70,823,968 as of December 31, 2015, compared to $60,875,076 as of January 01, 2015. During the plan year the plan experienced an increase in its net assets of $9,948,892. 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. During the plan year, the plan had total income of $23,606,678, including employer contributions of $21,749,417, employee contributions of $1,629,155, and earnings from investments of $228,106.

Plan expenses were $13,657,786. These expenses included $1,814,372 in administrative expenses, and $11,843,414 in benefits paid to participants and beneficiaries.

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;
• assets held for investment;
• transactions in excess of 5% of the plan assets; and
• 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 New York University in care of Patricia Halley who is Plan Administrator at 105 E. 17th Street, New York, NY 10003, or by telephone at (212) 992-5465. The charge to cover copying costs 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 main office of the plan (New York
University, 105 E. 17th Street, New York, NY 10003) 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.