



GEORGETOWN UNIVERSITY
Department of Human Resources
Office of Faculty & Staff Benefits

TO: Georgetown University Benefit Plan Participants and Eligible Participants
FROM: Charles DeSantis, Associate Vice President and Chief Benefits Officer
DATE: December 15, 2022
RE: Important Benefit Plan Notices

Dear Benefit Plan Participant:

You are receiving this mailing because our records indicate that you are enrolled in, or eligible for, one or more of the University's benefit plans. You may not be enrolled in all of the plans that are referenced within this message, so please disregard any reports that do not apply to you. We are providing this information in compliance with the Employee Retirement Income Security Act (ERISA) rules. **No action is required on your part.**

In this mailing you will find:

2021 Summary Annual Reports

The Summary Annual Report (SAR) is a narrative summary of legally required disclosures and reports of the plan's financial status from the most recent tax year. These reports for tax year 2021 include such information as an explanation of plan expenses, employee and employer contributions, and how you can obtain additional information about the plan. It is your legal right as a participant to know this information about your benefits. Included are SARs for the Defined Contribution Retirement Plan, Voluntary Contribution Retirement Plan and Welfare and Fringe Benefits Plan.

Summary Plan Description (SPD)

The Georgetown University Welfare and Fringe Benefits Summary Plan Description (SPD) contains important information regarding the benefits provided to you (and if applicable, your family) under the Plan. This document also outlines your rights and responsibilities under the Plan. Please note that this document incorporates and/or references any current applicable Certificates of Coverage and/or benefit summaries that you have or will receive from Georgetown University. You have the right to request and obtain at no charge a paper version of the Georgetown University Welfare and Fringe Benefits SPD. To do so, contact the Department of Human Resources at **202-687-2500** or **benefitshelp@georgetown.edu**. If you have any questions regarding this document, or have problems accessing the document, please contact us at **202-687-2500**.

As a reminder, each year the University updates and distributes legally required notices regarding your employee benefits. These notices can be found at **benefits.georgetown.edu/legal**.

As always, if you have any questions about your benefits, please feel free to call our office at **202-687-2500** or email **benefitshelp@georgetown.edu**.

Be well,

Charles DeSantis
Associate Vice President and Chief Benefits Officer

SUMMARY ANNUAL REPORT

Georgetown University Defined Contribution Retirement Plan

This is a summary of the annual report for Georgetown University Defined Contribution Retirement Plan, EIN 53-0196603, Plan No. 211, for period January 1, 2021 through December 31, 2021. 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 insurance and a trust fund. Plan expenses were \$123,925,826. These expenses included \$151,062 in administrative expenses, and \$123,774,764 in benefits paid to participants and beneficiaries. A total of 12,929 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 \$2,311,588,424 as of December 31, 2021, compared to \$2,102,278,993 as of January 1, 2021. During the plan year, the plan experienced an increase in its net assets of \$209,309,431. 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 a total income of \$333,235,257, including employer contributions of \$25,913,259, employee contributions of \$13,682,084, earnings from investments of \$292,891,157 and other income of \$748,757.

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
- 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 Georgetown University in care of Charles DeSantis, who is Plan Administrator, at 2115 Wisconsin Avenue, N.W., Suite 601, Washington, D.C. 20007, or by telephone at **202-687-2500**. 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 previously stated charge to cover copying costs 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 (Georgetown University, 2115 Wisconsin Avenue, N.W., Suite 601, Washington, D.C. 20007) 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, D.C. 20210 or email **DOL_PRA_PUBLIC@dol.gov** and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)

SUMMARY ANNUAL REPORT

Georgetown University Voluntary Contribution Retirement Plan

This is a summary of the annual report for Georgetown University Voluntary Contribution Retirement Plan, EIN 53-0196603, Plan No. 002, for period January 1, 2021 through December 31, 2021. 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 insurance and a trust fund. Plan expenses were \$39,356,500. These expenses included \$57,043 in administrative expenses, and \$39,299,457 in benefits paid to participants and beneficiaries. A total of 17,075 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 \$855,768,612 as of December 31, 2021, compared to \$743,477,075 as of January 1, 2021. During the plan year, the plan experienced an increase in its net assets of \$112,291,537. 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 a total income of \$151,648,037, including employee contributions of \$24,486,834, other contributions of \$20,247,208, earnings from investments of \$106,692,033 and other income of \$221,962.

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
- 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 Georgetown University in care of Charles DeSantis, who is Plan Administrator, at 2115 Wisconsin Avenue, N.W., Suite 601, Washington, D.C. 20007, or by telephone at **202-687-2500**. 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 previously stated charge to cover copying costs does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

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OMB Control Number 1210-0040 (expires 07/31/2023)

SUMMARY ANNUAL REPORT

Georgetown University Welfare and Fringe Benefit Plan

This is a summary of the annual report of the Georgetown University Welfare and Fringe Benefit Plan, EIN 53-0196603, Plan No. 516, for the plan year January 1, 2021 through December 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Georgetown University has committed itself to pay certain claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Metropolitan Life Insurance Company, Aetna Life Insurance Company and Affiliates, Hartford Fire Insurance Company, Kaiser Foundation Health Plan of The Mid-Atlantic States, EyeMed Vision Care, Cigna Health and Life Insurance Company, Life Insurance Company of North America, UnitedHealthcare Insurance Company, MetLife Legal Plans, Delta Dental of District of Columbia and Sun Life Assurance Company of Canada to pay certain life insurance, accidental death and dismemberment, dental, business travel accident, health, vision, legal, employee assistance program, and long-term disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2021 were \$25,782,193.

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, 2021, the premiums paid under such “experience-rated” contracts were \$1,689,687, and the total of all benefit claims charged under these experience-rated contracts during the plan year was \$1,726,380.

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- Insurance information, including sales commissions paid by insurance carriers

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