

SUMMARY ANNUAL REPORT
FOR THE TRUSTEES OF THE STEVENS INSTITUTE OF
TECHNOLOGY HEALTH AND WELFARE BENEFIT PLAN

This is a summary of the annual report of The Trustees of the Stevens Institute of Technology Health and Welfare Benefit Plan, EIN 22-1487354, Plan No. 510, a welfare benefit plan, for period January 1, 2008 through December 31, 2008. 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).

Stevens Institute of Technology has committed itself to pay certain healthcare claims incurred under the terms of the plan.

Insurance Information

The plan has contracts with Aetna Inc., AIG Life Insurance Company and CIGNA Group Insurance to pay health (HMO contract), dental, long-term disability, and life claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2008 were \$4,510,203.

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. 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 Stevens Institute of Technology, Castle Point on Hudson, Hoboken, NJ 07030, (201) 216-5000. The charge to cover copying costs will be \$4.75 for the full annual report, or 25 cents 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 (Stevens Institute of Technology, Castle Point on Hudson, Hoboken, NJ 07030) 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.