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 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).

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

Insurance Information

The plan has contracts with Aetna Life Insurance Co., Life Insurance Company of North America, Federal Insurance Company, Horizon Healthcare Services, Inc., United Healthcare Insurance Company and Vision Service Plan to pay health, dental, vision, life insurance, temporary disability, long-term disability and business travel accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 were $8,653,512.

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 Stevens Institute of Technology in care of Louis J. Mayer who is the Plan Administrator at Castle Point on Hudson, Hoboken, NJ 07030, or by telephone at (201) 216-5000. The charge to cover copying costs will be $8.75 for the full annual report, or $0.25 per page for any part thereof.

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.