

SUMMARY ANNUAL REPORT FOR HOPE COLLEGE EMPLOYEE BENEFIT PLAN

This is a summary of the annual report of the Hope College Employee Benefit Plan (Employer Identification Number 38-1381271, Plan Number 501) for the plan year 07/01/2023 through 06/30/2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Hope College has committed itself to pay certain medical claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Ulliance, Inc., Sun Life Assurance Company of Canada, ACE American Insurance Company and Blue Cross Blue Shield of Michigan to pay certain life, accidental death and dismemberment, dental, long-term disability, employee assistance program and business travel accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending 06/30/2024 were \$678,891.

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 06/30/2024, the premiums paid under such "experience-rated" contracts were \$378,515 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$414,646.

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 plan administrator, at 100 East 8th Street Suite 210, Holland, MI 49423 and phone number, 616-395-7818.

You also have the legally protected right to examine the annual report at the main office of the plan: 100 East 8th Street Suite 210, Holland, MI 49423, 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. The annual report is also available online at the Department of Labor website www.efast.dol.gov.

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