

SUMMARY ANNUAL REPORT

FOR

ST. JOHN FISHER COLLEGE RETIREMENT PLAN

THIS IS A SUMMARY OF THE ANNUAL REPORT FOR THE ST. JOHN FISHER COLLEGE RETIREMENT PLAN, (EMPLOYER IDENTIFICATION NO. 16-0746864, PLAN NO. 001) FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020. 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 A TRUST (BENEFITS ARE PROVIDED IN WHOLE FROM TRUST FUNDS). PLAN EXPENSES WERE \$8,242,047. THESE EXPENSES INCLUDED \$125 IN ADMINISTRATIVE EXPENSES AND \$8,241,922 IN BENEFITS PAID TO PARTICIPANTS AND BENEFICIARIES. A TOTAL OF 1,197 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 \$172,725,239 AS OF DECEMBER 31, 2020 COMPARED TO \$151,462,959 AS OF JANUARY 1, 2020. DURING THE PLAN YEAR THE PLAN EXPERIENCED AN INCREASE IN ITS NET ASSETS OF \$21,262,280. THIS INCREASE INCLUDES UNREALIZED APPRECIATION OR 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 TOTAL INCOME OF \$29,504,327, INCLUDING EMPLOYER CONTRIBUTIONS OF \$3,027,857, EMPLOYEE CONTRIBUTIONS OF \$3,698,273, OTHERS CONTRIBUTIONS OF \$874,696, EARNINGS FROM INVESTMENTS OF \$21,845,556 AND OTHER INCOME OF \$57,945.

THE PLAN HAS CONTRACTS WITH LINCOLN FINANCIAL GROUP, AND TIAA-CREF WHICH ALLOCATES FUNDS TOWARD INDIVIDUAL POLICIES.

MINIMUM FUNDING STANDARDS

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. AN ACCOUNTANT'S REPORT;
2. ASSETS HELD FOR INVESTMENT;
3. INSURANCE INFORMATION INCLUDING SALES COMMISSIONS PAID BY INSURANCE CARRIERS; AND
4. INFORMATION REGARDING ANY COMMON OR COLLECTIVE TRUST, 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

ST. JOHN FISHER COLLEGE
ATTN: HUMAN RESOURCE DEPARTMENT
3690 EAST AVENUE
ROCHESTER, NY 14618-3537
16-0746864 (EMPLOYER IDENTIFICATION NUMBER)

5853858000

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. THESE PORTIONS OF THE REPORT ARE FURNISHED WITHOUT CHARGE.

YOU ALSO HAVE THE LEGALLY PROTECTED RIGHT TO EXAMINE THE ANNUAL REPORT AT THE MAIN OFFICE OF THE PLAN:

ST. JOHN FISHER COLLEGE
3690 EAST AVENUE
ROCHESTER, NY 14618-3537

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: U.S. DEPARTMENT OF LABOR, EMPLOYEE BENEFITS SECURITY ADMINISTRATION, PUBLIC DISCLOSURE ROOM, 200 CONSTITUTION AVENUE, NW, SUITE N-1513, WASHINGTON, D.C. 20210.