

SUMMARY ANNUAL REPORT FOR SAINT MICHAEL'S COLLEGE GROUP HOSPITAL SURGICAL MEDICAL PLAN

This is a summary of the annual report for the SAINT MICHAEL'S COLLEGE GROUP HOSPITAL SURGICAL MEDICAL PLAN, EIN 03-0179403, for January 1, 2006 through December 31, 2006. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The plan has contracts with Blue Cross and Blue Shield of Vermont and Vision Service Plan to pay certain Health and Vision claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2006 were \$3,969,820.

Because it is a so called "experience-rated" contract, 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, 2006, the premiums paid under such "experience-rated" contracts were \$3,336,079 and the total of all benefit claims paid under the "experience-rated" contract during the plan year were \$3,073,051.

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 SAINT MICHAEL'S COLLEGE, who is the Plan Administrator, WINOOSKI PARK, COLCHESTER, VT 05439, 802-654-2000.

You also have the legally protected right to examine the annual report at the main office of the plan WINOOSKI PARK, COLCHESTER, VT 05439, 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.

Request to the Department should be addressed to:

Public Disclosure Room, N1513
Employee Benefits Security Administration
US Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210.