

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, 2005 through December 31, 2005. 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 (a) contract(s) with Blue Cross 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, 2005 were \$3,887,068.

Because (it is a) (they are) also so called "experience-rated" contract(s), 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, 2005, the premiums paid under such experience-rated contract(s) were \$3,268,318 and the total of all benefit claims paid under the(se) experience-rated contract(s) during the plan year were \$3,018,934.

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 right to receive from the plan administrator, upon request and at a nominal 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 above 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 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.