

# Summary Annual Report

for

## Shared Services Health Plan

This is a summary of the annual report for the Shared Services Health Plan, (Employer Identification No. 25-1882792, Plan No. 501) for the period July 1, 2019 to June 30, 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).

Shared Services Consortium, LLC has committed itself to pay certain medical and vision claims incurred under the terms of the plan.

### INSURANCE INFORMATION

The Plan has contracts with HM Life Insurance Company to pay certain medical, vision and stop loss claims incurred under the terms of the plan.

The total premiums paid for the plan year beginning July 1, 2019 and ending June 30, 2020 were \$4,049,073.

The value of plan assets, after subtracting liabilities of the plan, was \$10,579,416 as of June 30, 2020 compare to \$10,747,398 as of July 1, 2019. During the plan year the plan experienced a decrease in its net assets of \$167,982. This decrease includes unrealized appreciation or depreciation in the value of the 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. During the plan year, the plan had total income of \$44,774,466. This income included employer contributions of \$29,443,370, employee contributions of \$7,513,726 and earnings from investments of \$18,565. Plan expenses were \$44,942,448. These expenses included \$2,239,197 in administrative expenses and \$42,703,251 in benefits paid to participants and beneficiaries.

### 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; and
2. 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 the Plan Sponsor:

Shared Services Consortium, LLC  
c/o Susquehanna University  
514 University Ave.  
Selinsgrove, PA 17870  
(570) 372-4315

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 Sponsor:

Shared Services Consortium, LLC  
c/o Susquehanna University  
514 University Ave.  
Selinsgrove, PA 17870

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.