

**BULLETIN NUMBER 20**

**TO:** Reynolda Campus Faculty and Staff

**FROM:** Ralph D. Pedersen  
Director of Human Resources

**DATE:** March 30, 2001

**SUBJECT:** Summary Annual Report

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Human Resources Bulletins are published by the Human Resources Department to provide information and guidance to staff, faculty and administrators of the Reynolda Campus. Human Resources Bulletins are accessible through the World Wide Web at: <http://www.wfu.edu/hr/bulletin.htm>

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**The Employee Retirement Income Security Act of 1974 (ERISA) regulations require that the information below be distributed to all participants of certain benefit plans. This summary is provided for informational purposes only and requires no action on the part of the participants.**

▪ **Retirement Plan**

This is a summary of the annual report for the Wake Forest University Retirement Plan, EIN 56-0532138, Plan No. 001, for the period July 1, 1999 through June 30, 2000. The annual report has been filed with the U.S. Department of Labor's Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided by investments with TIAA-CREF, Fidelity, and Vanguard.

▪ **Group Life Insurance**

This is a summary of the annual report of the Wake Forest University Group Life Insurance, EIN 56-0532138, Plan No. 501, for the period July 1, 1999 through June 30, 2000. The annual report has been filed with the U.S. Department of Labor's Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Insurance Information**

**The plan has a contract with United of Omaha Life Insurance Company to pay Life Insurance, indemnity contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2000 were \$95,339.**

▪ **Medical and Dental Expense Benefit Plan**

This is a summary of the annual report of the Wake Forest University Medical and Dental Expense Benefit Plan, EIN 56-0532138, Plan No. 502, for the period July 1, 1999 through June 30, 2000. The annual report has been filed with the U.S. Department of Labor's Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Wake Forest University has committed itself to pay certain dental claims incurred under the terms of the plan. The total of employee contributions to the plan were \$219,720. The amount of dental claims paid during the plan year ending June 30, 2000 was \$639,231.

### **Insurance Information**

**The plan has a contract with QualChoice of NC to pay certain medical claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2000 were \$5,327,086.**

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 June 30, 2000, the premiums paid under such "experience-rated" contract were \$5,327,086 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$5,114,744.

#### **▪ Travel Accident Insurance**

This is a summary of the annual report of the Wake Forest University Travel Accident Insurance, EIN 56-0532138, Plan No. 505, for the period July 1, 1999 through June 30, 2000. The annual report has been filed with the U.S. Department of Labor's Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

**The plan has a contract with Continental Assurance Company to pay certain group life claims incurred under the terms of the plan. The total premiums paid for the plan year ending June 30, 2000 were \$2,528.**

#### **▪ Long Term Disability Insurance**

This is a summary of the annual report of the Wake Forest University Long Term Disability Insurance, EIN 56-0532138, Plan No. 504, for the period October 1, 1999 through September 30, 2000. The annual report has been filed with the U.S. Department of Labor's Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Insurance Information**

**The plan has a contract with Teachers Insurance and Annuity Association to pay long-term disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending September 30, 2000 were \$174,412.**

### **Your Rights To Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request.

To obtain a copy of the full annual report, or any part thereof, write or call Wake Forest University, 1834 Wake Forest Road, Winston-Salem, NC 27109, (336) 758-1885. The charge to cover copying costs will be 25 cents per page.

You also have the legally protected right to examine the annual report at the main office of the plan (Wake Forest University, 1834 Wake Forest Road, Winston-Salem, NC 27109) 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, Pension and Welfare Benefits Administration, U.S. Department of Labor, Francis Perkins Building, 200 Constitution Avenue, N.W., Washington, D.C. 20210.