

SUMMARY ANNUAL REPORT

For Woods Hole Oceanographic Institution Health and Welfare Benefit Plan for Active Employees

This is a summary of the annual report of the Woods Hole Oceanographic Institution Health and Welfare Benefit Plan for Active Employees, EIN 04-2105850, Plan No. 501, for the period January 01, 2013 through December 31, 2013. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Woods Hole Oceanographic Institution has committed itself to pay dental and employee assistance plan claims incurred under the terms of the plan, which were administered on behalf of the plan by Delta Dental of Massachusetts and Wellness Corporation.

Insurance Information

The plan has contracts with Life Insurance Company Of North America (CIGNA), Federal Insurance Company and Blue Cross Blue Shield Of Massachusetts, Inc. to pay health, life insurance, long-term disability, prescription drug, and accidental death & dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2013 were \$8,887,823.

Because they are so called "experience-rated" contracts, 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, 2013, the premiums paid under such "experience-rated" contracts were \$8,321,290 and the total of all benefit claims paid under these contracts during the plan year was \$7,016,513.

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 the office of Woods Hole Oceanographic Institution at Water Street, MS 15, Woods Hole, MA 02543, or by telephone at (508) 548-1400. 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 (Woods Hole Oceanographic Institution, Water Street, MS 15, Woods Hole, MA 02543) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.