Summary Annual Report
for
VIRGINIA PRIVATE COLLEGES
BENEFITS CONSORTIUM, INC. HEALTH PLAN

This is a summary of the annual report for the VIRGINIA
PRIVATE COLLEGES BENEFITS CONSORTIUM, INC. HEALTH PLAN,
(Employer Identification No. 27-1367957, Plan No. 501) for the
period January 1, 2016 to December 31, 2016. The annual
report has been filed with the Employee Benefits Security
Administration, as required under the Employee Retirement

The Virginia Private Colleges Benefits Consortium, Inc. has
committed itself to pay all health and dental claims incurred
under the terms of the plan.

The Plan has contracts with Anthem Health Plans of Virginia, Inc.
and Unicare Life and Health Insurance Company, Inc. to pay all
vision claims incurred under the terms of the plan. The total
premiums paid for the plan year beginning January 1, 2016 and
ending December 31, 2016 were $324,457.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the
plan, was $13,116,283 as of December 31, 2016 compared to
$12,086,859 as of January 1, 2016. During the plan year the
plan experienced an increase in its net assets of $1,029,424.
This increase includes unrealized appreciation or depreciation
in the value of 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 $38,969,975. This income included
employer contributions of $25,460,518, employee contributions
of $13,430,776 and earnings from investments of $78,681. Plan
expenses were $37,940,551. These expenses included $3,828,302
in administrative expenses, $32,961,884 in benefits paid to
participants and beneficiaries and $1,150,365 paid to insurance
carriers for the provision of benefits.
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;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5 percent of the plan assets; and
5. 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

Tim Klopfenstein
or the Plan Sponsor

Virginia Private Colleges
Benefits Consortium, Inc.
118 E. Main Street
Bedford, VA 24523
27-1367957 (Employer Identification Number)
(540) 586-1803

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:

Virginia Private Colleges
Benefits Consortium, Inc.
118 E. Main Street
Bedford, VA 24523