

SUMMARY ANNUAL REPORT

For Virginia Private Colleges Benefits Consortium, Inc. Health Plan

This is a summary of the annual report of the Virginia Private Colleges Benefits Consortium, Inc. Health Plan, EIN 27-1367957, Plan No. 501, for period January 1, 2022 through December 31, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Anthem Health Plans of Virginia, Inc., Delta Dental of Virginia, Employer Direct Healthcare, LLC and Unicare Life & Health Insurance Company to pay health, dental, vision, stop loss, PPO and surgery plus claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2022 were \$1,380,224.

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, 2022, the premiums paid under such "experience-rated" contracts were \$16,659 and the total of all benefit claims paid under these contracts during the plan year was \$12,189.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$18,136,576 as of December 31, 2022, compared to \$18,6