The Employee Retirement Income Security Act of 1974, ERISA, requires that this 2016 Summary Annual Report for the Retirement Benefit Plans listed below be made available to you at this time. The annual report for each of these plans has been filed with the U.S. Department of Labor’s Pension and Welfare Benefits Administration (PWBA), as required under ERISA, under the Employer Identification Number (EIN) 04-2103634.

Your Rights to Additional Information

For each of the plans, 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, Tufts University, 200 Boston Avenue, Medford, MA 02155 (617) 628-5000. The charge to cover copying costs will be $.25 per page for any part thereof.

You have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Basic Retirement Plan (#002) or the Voluntary Retirement Plan (#001), and accompanying notes, or a statement of income and expenses of this plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, the statements, schedules, and accompanying notes applicable to each of the plans will be included as part of that report. The charge to cover copying costs given above does not apply to the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan Administrator, Tufts University, 200 Boston Avenue, Medford, MA 02155 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 U.S. Department of Labor should be addressed to Public Disclosure Room, N5638, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Tufts University Voluntary Retirement Plan (#001)

The restated value of plan assets, after subtracting liabilities of the plan, was $610,153,180 as of December 31, 2016, compared to $583,899,525 as of December 31, 2015. During the plan year, the plan experienced an increase in its net assets of $26,253,655. This increase includes unrealized appreciation 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. The plan had total contributions of $21,984,293 and net income on investments of $10,860,215. The Plan has contracts with Teachers Insurance and Annuity Association and College Retirement Equities Fund (“TIAA/CREF”) and Fidelity Distributors Corporation (“Fidelity”). Certain benefits under the Plan are provided by individually insured contracts issued by TIAA/CREF to each participant. Plan expenses were $85,930 and distributions were $38,302,505.

Tufts University Basic Retirement Plan (#002)

The value of plan assets, after subtracting liabilities of the plan, was $591,386,216 as of December 31, 2016, compared to $556,698,835 as of December 31, 2015. During the plan year, the plan experienced an increase in its net assets of $34,687,381. This increase includes unrealized appreciation 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. The plan had total employer contributions of $30,465,261 and net income on investments of $11,756,534. Benefits under the plan are provided by a Trust. Plan expenses were $66,371 and distributions were $30,200,021. A total of 9,225 persons were participants in or beneficiaries of the plan at the end of the plan year. Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.