

SUMMARY ANNUAL REPORT

FOR BATES COLLEGE 403(b) Retirement Plan

This is a summary of the annual report for the Bates College 403(b) Retirement Plan, EIN 010211781, Plan No. 002, for the period January 1, 2010 through December 31, 2010. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by annuity contracts issued by Teachers Insurance and Annuity Association and College Retirement Equities Fund. Plan expenses were \$1,393,873 in benefits paid to participants. A total of 1,278 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$45,731,283 as of December 31, 2010 compared to \$39,892,634 as of January 1, 2010. During the plan year the plan experienced an increase in its net assets of \$5,838,649. This increase includes unrealized appreciation and 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. The plan had total income of \$7,232,522 including employer contributions of \$3,087,184 rollover contributions of \$159,245 and earnings from investments of \$3,986,093.

The total premiums paid for allocated contracts issued by TIAA for the plan year ending December 31, 2010 were \$847,435.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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; and
2. Assets held for investment.

To obtain a copy of the full annual report or any part thereof, write or call the office of Human Resources, President & Trustees of Bates College, 215 College Street, Lewiston, ME 04240, (207) 786-6140. The charge to cover copying costs will be \$5.00 for the full annual report or 5 cents per page for any part thereof.

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. The charge to cover copying costs given above does not include a charge for 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 (Office of the Treasurer, Bates College, Lane Hall, Lewiston, ME 04240) 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 of Labor should be addressed to: Public Disclosure Room, N-5638, Pension and Welfare Benefit Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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