

THE GEORGE WASHINGTON UNIVERSITY
————— WASHINGTON DC —————

**SUMMARY ANNUAL REPORT FOR
THE GEORGE WASHINGTON UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN**

This is a summary of the annual report for The George Washington University Supplemental Retirement Plan (Employer Identification Number 53-0196584, Plan Number 003) for the plan year January 1, 2014 through December 31, 2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by insurance contracts and a trust fund. Plan expenses were \$65,820,094. These expenses included \$17,716 in administrative expenses and \$65,802,378 in benefits paid to participants and beneficiaries. A total of 16,408 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,041,940,292 as of December 31, 2014, compared to \$1,005,393,192 as of January 1, 2014. During the plan year the plan experienced an increase in its net assets of \$36,547,100. 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. The plan had total income of \$102,367,194, including employee contributions of \$31,130,117, earnings from investments of \$63,223,519 and other income including participant rollover contributions of \$8,013,558.

The plan has contracts with TIAA-CREF and AXA Equitable which allocate funds toward individual policies. The total premiums paid for the plan year ending December 31, 2014 were \$0.

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. Insurance information, including sales commissions paid by insurance carriers.
5. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the plan administrator, The George Washington University C/O Tax Department at 45155 Research Place, Suite 260, Ashburn, VA 20147 or by telephone (571) 553-8320.

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 without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (The George Washington University, 45155 Research Place, Suite 260, Ashburn, VA 20147), 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.