



SUMMARY ANNUAL REPORT

For Polytechnic University Defined Contribution Retirement Plan

This is a summary of the annual report for Polytechnic University Defined Contribution Retirement Plan, EIN 13-5562308, Plan No. 012, for the period January 01, 2019 through December 31, 2019. 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 and a trust fund. Plan expenses were \$15,404,132. These expenses included \$15,404,132 in benefits paid to participants and beneficiaries. The plan terminated as of 12/31/2019. Therefore, there are no 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 \$0 as of December 31, 2019, compared to \$226,534,198 as of January 01, 2019. During the plan year the plan experienced a decrease in its net assets of \$226,534,198. This decrease 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 or the cost of assets acquired during the year. The plan had total income of \$32,658,706, including earnings from investments of \$32,467,192, and other income of \$191,514.

A total of \$243,788,772 was transferred out of the plan to New York University Retirement Plan For Members of the Faculty, Professional Research Staff and Administration.

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:

- An accountant's report
- Financial information
- Information on payments to service providers
- Insurance information, including sales commissions paid by insurance carriers
- 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 office of New York University in care of NYU PeopleLink who is Plan Administrator at 105 E. 17th Street, New York, NY 10003, or by telephone at **212-992-LINK (5465)**. The charge to cover copying costs will be \$0.25 per page.

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 (New York University, 105 E. 17th Street, New York, NY 10003) 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.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, D.C. 20210, or email **DOL_PRA_PUBLIC@dol.gov** and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)