

SUMMARY ANNUAL REPORT

FOR

THE STAFF EDUCATION ASSOCIATION RETIREES' VEBA
TRUST FUND

THIS IS A SUMMARY OF THE ANNUAL REPORT FOR THE THE STAFF EDUCATION ASSOCIATION RETIREES' VEBA TRUST FUND, (EMPLOYER IDENTIFICATION NO. 27-2528791, PLAN NO. 501) FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2012. 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

THE VALUE OF PLAN ASSETS, AFTER SUBTRACTING LIABILITIES OF THE PLAN, WAS \$2,892,556 AS OF DECEMBER 31, 2012 COMPARED TO \$2,508,423 AS OF JANUARY 1, 2012. DURING THE PLAN YEAR THE PLAN EXPERIENCED AN INCREASE IN ITS NET ASSETS OF \$384,133. 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. DURING THE PLAN YEAR, THE PLAN HAD TOTAL INCOME OF \$1,286,449. THIS INCOME INCLUDED EMPLOYER CONTRIBUTIONS OF \$1,094,460, EMPLOYEE CONTRIBUTIONS OF \$55,132 AND EARNINGS FROM INVESTMENTS OF \$136,857. PLAN EXPENSES WERE \$902,316. THESE EXPENSES INCLUDED \$109,064 IN ADMINISTRATIVE EXPENSES AND \$793,252 IN BENEFITS PAID TO PARTICIPANTS AND BENEFICIARIES.

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. ASSETS HELD FOR INVESTMENT; AND
3. INSURANCE INFORMATION INCLUDING SALES COMMISSIONS PAID BY INSURANCE CARRIERS.

TO OBTAIN A COPY OF THE FULL ANNUAL REPORT, OR ANY PART THEREOF, WRITE OR CALL THE OFFICE OF THE PLAN SPONSOR

THE STAFF EDUCATION ASSOCIATION
RETIREES VEBA TRUST FUND
PLAN SPONSOR
THREE GATEWAY CENTER, SUITE 1625

PITTSBURGH, PA 15222
27-2528791 (EMPLOYER IDENTIFICATION NUMBER)

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. THESE PORTIONS OF THE REPORT ARE FURNISHED WITHOUT CHARGE.

YOU ALSO HAVE THE LEGALLY PROTECTED RIGHT TO EXAMINE THE ANNUAL REPORT AT THE MAIN OFFICE OF THE PLAN:

THE STAFF EDUCATION ASSOCIATION
RETIREES VEB TRUST FUND
THREE GATEWAY CENTER, SUITE 1625
PITTSBURGH, PA 15222

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: U.S. DEPARTMENT OF LABOR, EMPLOYEE BENEFITS SECURITY ADMINISTRATION, PUBLIC DISCLOSURE ROOM, 200 CONSTITUTION AVENUE, NW, SUITE N-1513, WASHINGTON, D.C. 20210.