



CHRISTIAN SCHOOLS
INTERNATIONAL

CSI Insurance Plan & Trust Fund

UPDATE

Date: April 24, 2006

- Distribution of the Summary Annual Report

To: Participating Employers

From: Howard Van Mersbergen
Executive Secretary-Treasurer

Distribution of the Summary Annual Report

The CSI Insurance Plan and Trust Fund is required to be operated in accordance with the Employee Retirement Income Security Act of 1974 (ERISA) provisions. One of the requirements of ERISA is that the Plan file an IRS Annual Report (5500 Series). The 5500 Report for the CSI Insurance Plan and Trust was filed in March.

In addition to the filing of the 5500 Report, ERISA also requires that a summary of the 5500 Report be distributed to Plan participants and beneficiaries. The intent of the Summary Annual Report, as it is called, is to provide participants with a review of the Plan's financial status. Enclosed please find copies of the CSI Insurance Plan and Trust Fund Summary Annual Report for distribution to participants in the Plan.

A copy of the Summary Annual Report must be distributed to each person who participated in the Plan at any time during the period September 1, 2004, to August 31, 2005. The distribution should be made in accordance with the Instructions for Distribution found on the reverse side of this update. Distribution of this report must be made prior to May 31, 2006.

Thank you for your time and efforts in the handling of this matter. If you have any questions regarding the year-end reporting process or any other aspect of the CSI Insurance Plan and Trust Fund, please contact us. We will be happy to discuss them with you.

No. 539

(More)

INSTRUCTIONS FOR DISTRIBUTION
OF THE
SUMMARY ANNUAL REPORT

Please distribute the enclosed copies of Update 539
(Summary Annual Report) by May 31, 2006, as follows:

1. One copy to each employee of your school who participated in the CSI Insurance Plan during the period September 1, 2004–August 31, 2005.
2. One copy each to the Board President, Treasurer, and Secretary.
3. One copy for your file.
4. Two copies for other interested parties.



CHRISTIAN SCHOOLS
INTERNATIONAL

CSI INSURANCE PLAN AND TRUST FUND SUMMARY ANNUAL REPORT

This is a summary of the annual report for the CSI Insurance Plan and Trust Fund, Identification Number: 23-7309794, Plan No 501, Welfare Plan, for the year ending August 31, 2005. The Plan provides health, life, dental, long term disability, accidental death and dismemberment, and vision benefits. The IRS Form 5500 Annual Report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Policy Information

The Plan has contracts with Trustmark Life Insurance Company, Vision Service Plan, UNUM Life Ins. Co. of America and Priority Health to pay health, life, dental, long term disability, accidental death and dismemberment, and vision claims incurred under the terms of the Plan.

Basic Financial Information

The value of plan assets, after subtracting liabilities of the Plan was \$4,133,406 as of August 31, 2005, compared to \$3,310,555 as of September 1, 2004. During the Plan Year, the Plan experienced an increase in its net assets of \$822,851. The Plan had total income of \$11,915,220, which included employer and/or employee contributions of \$11,789,743 and income of \$125,477.

Plan expenses were \$11,092,369. These expenses included \$340,770 in administrative expenses and \$10,751,599 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. It includes such information as: an accountant's report, assets held for investment, transactions in excess of 5% of plan assets and insurance information. To receive a copy of all or part of the report, write or call:

Director, CSI Employee Benefit Plans
3350 East Paris Avenue SE
Grand Rapids MI 49512
(616) 957-1070

The charge to cover copying costs will be 25 cents 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 set forth above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You may examine the annual report at the main office of the Plan, 3350 East Paris Avenue SE, Grand Rapids, Michigan, 49512, and at the U.S. Department of Labor in Washington, DC, or 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, N-1513
Employee Benefits Security Administration
US Department of Labor
200 Constitution Avenue NW
Washington DC 20210