

SUMMARY ANNUAL REPORT

FOR VILLANOVA UNIVERSITY RETIREMENT SAVINGS PLAN AND VILLANOVA UNIVERSITY SUPPLEMENTAL RETIREMENT SAVINGS PLAN

This is a summary of the annual report for the Villanova University Retirement Savings Plan, EIN 23-1352688, Plan No. 002, and the Villanova University Supplemental Retirement Savings Plan, Plan No. 003 for the period January 1, 2008 through December 31, 2008. The annual reports have been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided through individually owned annuity contracts issued by Teachers Insurance and Annuity Association and College Retirement Equities Fund (TIAA-CREF) and through custodial accounts issued by The Vanguard Group.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report. To obtain a copy of the full annual report, or any part thereof, write or call the Human Resources Department, Villanova University, 800 Lancaster Avenue, Villanova, PA 19085-1699, (610) 519-7900.

You also have the legally protected right to examine the annual report at the main office of the plan (Human Resources Department, Villanova University, 800 Lancaster Avenue, Villanova, PA 19085-1699) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.