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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                                                   |
| For calendar plan year 2019 or fiscal plan year beginning <u>07/01/2019</u> and ending <u>06/30/2020</u> |                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>A</b>                                                                                                 | This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> </div>            |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan <div style="margin-left: 100px;"><input type="checkbox"/> a DFE (specify) _____</div>                                                                                                                                                                                                                                  |
| <b>B</b>                                                                                                 | This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report<br/> <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report<br/> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div> |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |
| <b>D</b>                                                                                                 | Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558<br/> <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div>            |

|                |                                                                                                                                                                                                                                                                                                                                                                 |           |                                                           |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                  |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>WALSH UNIVERSITY RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                                         | <b>1b</b> | Three-digit plan number (PN) ▶ <u>001</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>1c</b> | Effective date of plan<br><u>09/01/1963</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>WALSH UNIVERSITY, INC.</u><br><br><u>2020 EAST MAPLE STREET</u><br><u>NORTH CANTON, OH 44720-3336</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>34-0868798</u> |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>2c</b> | Plan Sponsor's telephone number<br><u>330-244-4762</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                                 | <b>2d</b> | Business code (see instructions)<br><u>611000</u>         |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/14/2021 | LAUREL LUSK                                                  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)  
v. 190130

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                    |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 659                                                                                                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 415<br><b>6a(2)</b> 449<br><b>6b</b> 0<br><b>6c</b> 228<br><b>6d</b> 677<br><b>6e</b> 0<br><b>6f</b> 677<br><b>6g</b> 671<br><b>6h</b>                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                                                                                                                                                                                             |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2G 2L 2M 2S<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                           |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b><br><br>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020 |                                                             |
| <b>A</b> Name of plan<br>WALSH UNIVERSITY RETIREMENT PLAN                                  | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>WALSH UNIVERSITY, INC.    | <b>D</b> Employer Identification Number (EIN)<br>34-0868798 |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                |
|--------------------------------|
| <b>1</b> Coverage Information: |
|--------------------------------|

|                                                   |
|---------------------------------------------------|
| <b>(a)</b> Name of insurance carrier<br>TIAA-CREF |
|---------------------------------------------------|

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-1624203 | 69345         | 356312                                | 571                                                                         | 07/01/2019              | 06/30/2020 |

|                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                             |                                      |
|---------------------------------------------|--------------------------------------|
| <b>(a)</b> Total amount of commissions paid | <b>(b)</b> Total amount of fees paid |
|---------------------------------------------|--------------------------------------|

|                                                                                                              |
|--------------------------------------------------------------------------------------------------------------|
| <b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons). |
| <b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid      |

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

|                                                                                                         |
|---------------------------------------------------------------------------------------------------------|
| <b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|---------------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 17695773**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5** 1609727**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 17319990**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 507907(2) Dividends and credits ..... **7c(2)**(3) Interest credited during the year ..... **7c(3)** 638048(4) Transferred from separate account ..... **7c(4)** 2346382(5) Other (specify below) ..... **7c(5)** 17304

▶ PLAN SERVICING CREDIT

(6) Total additions ..... **7c(6)** 3509641**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 20829631**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 1338659(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)** 1775174(4) Other (specify below) ..... **7e(4)** 20025

▶ FEES

(5) Total deductions ..... **7e(5)** 3133858**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 17695773

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention.....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2019</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2019 or fiscal plan year beginning **07/01/2019** and ending **06/30/2020**

|                                                                                                |                                                                    |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>WALSH UNIVERSITY RETIREMENT PLAN</b>                               | <b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>WALSH UNIVERSITY, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-0868798</b> |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

**TIAA-CREF**

**13-1624203**

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TIAA- TEACHERS INS & ANNUITY ASSN

13-1624203

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 13                  | INVESTMENT ADVISOR                                                                                | 101429                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

CLEARSTEAD ADVISORS, LLC

34-1597728

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 20000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                    |                     |              |
|--------------------|--------------------|---------------------|--------------|
| <b>a</b> Name:     | CLIFTONLARSONALLEN | <b>b</b> EIN:       | 41-0746749   |
| <b>c</b> Position: | IQPA               |                     |              |
| <b>d</b> Address:  |                    | <b>e</b> Telephone: | 330-497-2000 |
|                    |                    |                     |              |

Explanation: CHANGE IN PLAN AUDITOR FOLLOWING STANDARD BID PROCESS.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                                                                                                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D<br/>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>      |  |
| For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| A Name of plan<br>WALSH UNIVERSITY RETIREMENT PLAN                                                                                                                                    |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                 |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>WALSH UNIVERSITY, INC.                                                                                               |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>34-0868798                                                 |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): TIAA-CREF                                                                                                                                  |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN 13-1624203-004                                                                                                                                                               |  | d Entity code P                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1609727 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                              |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (                          |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2019 or fiscal plan year beginning <b>07/01/2019</b> and ending <b>06/30/2020</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><b>WALSH UNIVERSITY RETIREMENT PLAN</b>                                                                                                                                                                                                         | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>001</b>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>WALSH UNIVERSITY, INC.</b>                                                                                                                                                                           | <b>D</b> Employer Identification Number (EIN)<br><b>34-0868798</b>                                                                                                                                                                                                           |                                                                                                          |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 1467419               | 1609727         |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 27629130              | 28862572        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   | 17319990              | 17695773        |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 46416539              | 48168072        |

**Liabilities**

|                                                                           |           |  |  |
|---------------------------------------------------------------------------|-----------|--|--|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |  |  |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |  |  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 46416539 | 48168072 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1084400    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1015188    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 422380     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2521968   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 637504     |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 637504    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 265262     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 265262    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            | 12767     |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 1154212   |
| <b>c</b> Other income .....                                                                     | 2c     |            | 17848     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 4609561   |

**Expenses**

|                                                                                             |       |         |         |
|---------------------------------------------------------------------------------------------|-------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1) | 2205730 |         |
| (2) To insurance carriers for the provision of benefits .....                               | 2e(2) | 530230  |         |
| (3) Other .....                                                                             | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                               | 2e(4) |         | 2735960 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g    |         |         |
| <b>h</b> Interest expense .....                                                             | 2h    |         |         |
| <b>i</b> Administrative expenses: (1) Professional fees .....                               | 2i(1) |         |         |
| (2) Contract administrator fees .....                                                       | 2i(2) | 30346   |         |
| (3) Investment advisory and management fees .....                                           | 2i(3) | 91083   |         |
| (4) Other .....                                                                             | 2i(4) | 639     |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                        | 2i(5) |         | 122068  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 2858028 |

**Net Income and Reconciliation**

|                                                                 |       |  |         |
|-----------------------------------------------------------------|-------|--|---------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 1751533 |
| <b>l</b> Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                          | 2l(1) |  |         |
| (2) From this plan .....                                        | 2l(2) |  |         |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BKD, LLP**

(2) EIN: **44-0160260**

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

|           | Yes | No | Amount |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |
| <b>4b</b> |     | X  |        |

|                                                                                                                                                                                                                         | Yes | No | Amount |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                          |     |    |        |
| <b>4c</b>                                                                                                                                                                                                               |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                               |     |    |        |
| <b>4d</b>                                                                                                                                                                                                               |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                               |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                    |     |    |        |
| <b>4g</b>                                                                                                                                                                                                               |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                          |     |    |        |
| <b>4h</b>                                                                                                                                                                                                               |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                               | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) |     |    |        |
| <b>4j</b>                                                                                                                                                                                                               |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     |    |        |
| <b>4k</b>                                                                                                                                                                                                               |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     |    |        |
| <b>4l</b>                                                                                                                                                                                                               |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     |    |        |
| <b>4m</b>                                                                                                                                                                                                               |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                     |     |    |        |
| <b>4n</b>                                                                                                                                                                                                               |     |    |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_. (See instructions.)

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2019</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

|                                                                                                |                                                                    |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>WALSH UNIVERSITY RETIREMENT PLAN</u>                               | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>WALSH UNIVERSITY, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-0868798</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> |           |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>13-1624203</u> |          |           |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>90</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    | <u>0</u>                    |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    | <u>0</u>                    |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                             |                                   |                                   |                               |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box ..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019  
v. 190130

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |   |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> | 0 |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%
- b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No
- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
☐ Yes.  
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
☐ No. Other. Provide explanation \_\_\_\_\_

## Independent Auditor's Report

Plan Administrator  
Walsh University Retirement Plan  
North Canton, Ohio

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Walsh University Retirement Plan (Plan), which comprise the statement of net assets available for benefits as of June 30, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting our audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that TIAA and CREF (together, TIAA-CREF) and the directed custodian TIAA, FSB hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from TIAA-CREF as of and for the year ended June 30, 2020, that the information provided to the Plan Administrator by the custodian is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of TIAA, FSB.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2020 financial statements.

### ***Prior-Year Disclaimer of Opinion by Other Auditor***

Other auditors were engaged to audit the financial statements of Walsh University Retirement Plan as of and for the year ended June 30, 2019, whose report dated February 18, 2020, disclaimed an opinion on those financial statements as a result of the omission of certain audit procedures at the request of management as permitted by 29 CFR 2520.103-8 of Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

### ***Other Matter***

The supplemental schedule listed in the table of contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

### **Report on Form and Content in Compliance With DOL Rules and Regulation**

The form and content of the information included in the 2020 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

**BKD, LLP**

Fort Wayne, Indiana  
April 13, 2021

Federal Employer Identification Number: 44-0160260

# Walsh University Retirement Plan

EIN 34-0868798 PN 001

## Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

June 30, 2020

| (a)(b)<br>Identity of Issuer                       | (c)<br>Description of<br>Investment | (e)<br>Current<br>Value |
|----------------------------------------------------|-------------------------------------|-------------------------|
| <b>* Pooled Separate Account, TIAA Real Estate</b> | 3,705 Units                         | \$ 1,609,727            |
| <b>* Variable Annuity Accounts</b>                 |                                     |                         |
| CREF Bond Market R2                                | 11,645 Units                        | 1,630,366               |
| CREF Equity Index R2                               | 8,610 Units                         | 2,253,259               |
| CREF Global Equities R2                            | 10,426 Units                        | 2,033,931               |
| CREF Growth R2                                     | 11,018 Units                        | 2,922,481               |
| CREF Inflation-Linked Bond R2                      | 9,935 Units                         | 758,744                 |
| CREF Money Market R2                               | 27,555 Units                        | 733,119                 |
| CREF Social Choice R2                              | 4,610 Units                         | 1,242,613               |
| CREF Stock R2                                      | 12,900 Units                        | 6,802,438               |
| TIAA Access Core Bond Plus T4                      | 1,808 Units                         | 76,247                  |
| TIAA Access Equity Index T4                        | 381 Units                           | 24,225                  |
| TIAA Access Growth & Income T4                     | 3,922 Units                         | 282,052                 |
| TIAA Access Intl Equity T4                         | 14,573 Units                        | 395,896                 |
| TIAA Access Lfcyle Rtmt Inc T4                     | 22 Units                            | 940                     |
| TIAA Access Lg-Cap Gr T4                           | 1,649 Units                         | 159,537                 |
| TIAA Access Lg-Cap Val T4                          | 6,735 Units                         | 271,024                 |
| TIAA Access Lifecycle 2015 T4                      | 188 Units                           | 8,494                   |
| TIAA Access Lifecycle 2020 T4                      | 2,606 Units                         | 119,102                 |
| TIAA Access Lifecycle 2025 T4                      | 2,990 Units                         | 138,285                 |
| TIAA Access Lifecycle 2030 T4                      | 3,361 Units                         | 156,418                 |
| TIAA Access Lifecycle 2035 T4                      | 2,810 Units                         | 133,724                 |
| TIAA Access Lifecycle 2040 T4                      | 3,722 Units                         | 182,089                 |
| TIAA Access Lifecycle 2045 T4                      | 3,744 Units                         | 177,644                 |
| TIAA Access Lifecycle 2050 T4                      | 8,052 Units                         | 379,083                 |
| TIAA Access Lifecycle 2055 T4                      | 114 Units                           | 5,379                   |
| TIAA Access Lifecycle 2060 T4                      | 25 Units                            | 834                     |
| TIAA Access Mid-Cap Gr T4                          | 2,549 Units                         | 181,118                 |
| TIAA Access Mid-Cap Val T4                         | 5,764 Units                         | 234,037                 |
| TIAA Access Quant Sml Cp Eq T4                     | 2,519 Units                         | 116,700                 |
| TIAA Access Real Est Secs T4                       | 3,928 Units                         | 159,225                 |
| TIAA Access Sm-Cap Bl Idx T4                       | 3,892 Units                         | 194,148                 |
| TIAA Access Social Ch Eq T4                        | 1,257 Units                         | 77,817                  |
|                                                    |                                     | <u>21,850,969</u>       |
| <b>Mutual Funds</b>                                |                                     |                         |
| Brookfield Global Lstd RI Et I                     | 25,459 Shares                       | 262,989                 |
| DFA Emerging Markets I                             | 4,491 Shares                        | 113,521                 |
| Dodge & Cox Stock Fund                             | 1,047 Shares                        | 168,181                 |
| Harbor Capital Appreciation Rt                     | 7,412 Shares                        | 664,658                 |
| InvescoOppenheimerInterGrowthR6                    | 2,937 Shares                        | 125,507                 |
| Meridian Small Cap Growth Inst                     | 6,171 Shares                        | 91,264                  |
| PGIM Total Return Bond R6                          | 75,408 Shares                       | 1,110,008               |
| PIMCO Diversified Income Inst                      | 2,320 Shares                        | 25,150                  |

# Walsh University Retirement Plan

EIN 34-0868798 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

June 30, 2020

| (a)(b)<br>Identity of Issuer                                   | (c)<br>Description of<br>Investment | (e)<br>Current<br>Value |
|----------------------------------------------------------------|-------------------------------------|-------------------------|
| *TIAA-CREF Lifecycle 2010-Inst                                 | 25 Shares                           | \$ 285                  |
| *TIAA-CREF Lifecycle 2015-Inst                                 | 636 Shares                          | 6,236                   |
| *TIAA-CREF Lifecycle 2020-Inst                                 | 15,434 Shares                       | 155,724                 |
| *TIAA-CREF Lifecycle 2025-Inst                                 | 17,536 Shares                       | 179,747                 |
| *TIAA-CREF Lifecycle 2030-Inst                                 | 14,084 Shares                       | 144,219                 |
| *TIAA-CREF Lifecycle 2035-Inst                                 | 17,382 Shares                       | 179,385                 |
| *TIAA-CREF Lifecycle 2040-Inst                                 | 22,403 Shares                       | 229,635                 |
| *TIAA-CREF Lifecycle 2045-Inst                                 | 14,600 Shares                       | 179,725                 |
| *TIAA-CREF Lifecycle 2050-Inst                                 | 19,934 Shares                       | 246,779                 |
| *TIAA-CREF Lifecycle 2055-Inst                                 | 4,318 Shares                        | 61,147                  |
| *TIAA-CREF Lifecycle 2060-Inst                                 | 1,606 Shares                        | 18,740                  |
| Transamerica Internatl Eq R6                                   | 2,132 Shares                        | 34,201                  |
| Vanguard 500 Idx Adm                                           | 7,005 Shares                        | 2,004,011               |
| Vanguard Extended Mkt Idx Adm                                  | 5,245 Shares                        | 471,072                 |
| Vanguard FTSE World Idx Adm                                    | 13,539 Shares                       | 401,841                 |
| Vanguard Ttl Bd Mkt Idx Adm                                    | 7,788 Shares                        | 90,421                  |
| Victory Integrity Sm-Cp Val R6                                 | 1,854 Shares                        | 47,157                  |
|                                                                |                                     | <u>7,011,603</u>        |
| <b>* TIAA Traditional Annuity Contract</b>                     |                                     |                         |
| TIAA Traditional Annuity Contract - Fully Benefit-Responsive   |                                     | 2,866,220               |
| TIAA Traditional Annuity Contract - Nonbenefit-Responsive      |                                     | <u>13,346,641</u>       |
|                                                                |                                     | <u>16,212,861</u>       |
| <b>* TIAA Stable Value Contract - Fully Benefit-Responsive</b> |                                     |                         |
|                                                                |                                     | <u>1,482,912</u>        |
|                                                                |                                     | <u>\$ 48,168,072</u>    |

\* Party-in-interest

# **Walsh University Retirement Plan**

EIN 34-0868798 PN 001

Independent Auditor's Report and Financial Statements

June 30, 2020 and 2019

# Walsh University Retirement Plan

## June 30, 2020 and 2019

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## Independent Auditor's Report

Plan Administrator  
Walsh University Retirement Plan  
North Canton, Ohio

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Walsh University Retirement Plan (Plan), which comprise the statement of net assets available for benefits as of June 30, 2020, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting our audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that TIAA and CREF (together, TIAA-CREF) and the directed custodian TIAA, FSB hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from TIAA-CREF as of and for the year ended June 30, 2020, that the information provided to the Plan Administrator by the custodian is complete and accurate. TIAA-CREF has the authority to certify certain Plan information on behalf of TIAA, FSB.

### ***Disclaimer of Opinion***

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2020 financial statements.

### ***Prior-Year Disclaimer of Opinion by Other Auditor***

Other auditors were engaged to audit the financial statements of Walsh University Retirement Plan as of and for the year ended June 30, 2019, whose report dated February 18, 2020, disclaimed an opinion on those financial statements as a result of the omission of certain audit procedures at the request of management as permitted by 29 CFR 2520.103-8 of Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

### ***Other Matter***

The supplemental schedule listed in the table of contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974* and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

### **Report on Form and Content in Compliance With DOL Rules and Regulation**

The form and content of the information included in the 2020 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the *Employee Retirement Income Security Act of 1974*.

**BKD, LLP**

Fort Wayne, Indiana  
April 13, 2021

Federal Employer Identification Number: 44-0160260

**Walsh University Retirement Plan**  
**Statements of Net Assets Available for Benefits**  
**June 30, 2020 and 2019**

|                                              | <u>2020</u>              | <u>2019</u>              |
|----------------------------------------------|--------------------------|--------------------------|
| <b>Assets</b>                                |                          |                          |
| <b>Investments</b>                           |                          |                          |
| At fair value                                | \$ 43,818,940            | \$ 43,223,901            |
| At contract value                            | 4,349,132                | 3,192,638                |
| Total investments                            | <u>48,168,072</u>        | <u>46,416,539</u>        |
| <br><b>Net Assets Available for Benefits</b> | <br><u>\$ 48,168,072</u> | <br><u>\$ 46,416,539</u> |

**Walsh University Retirement Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended June 30, 2020 and 2019**

|                                                             | <b>2020</b>                 | <b>2019</b>                 |
|-------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Investment Income</b>                                    |                             |                             |
| Net appreciation in fair value of investments               | \$ 1,166,979                | \$ 1,527,724                |
| Interest and dividends                                      | 902,766                     | 822,936                     |
| Net investment income                                       | <u>2,069,745</u>            | <u>2,350,660</u>            |
| <b>Contributions</b>                                        |                             |                             |
| Employer                                                    | 1,084,400                   | 1,098,950                   |
| Participants                                                | 1,015,188                   | 982,332                     |
| Rollovers and other                                         | 422,380                     | 347,122                     |
| Total contributions                                         | <u>2,521,968</u>            | <u>2,428,404</u>            |
| <b>Other Income</b>                                         | <u>17,848</u>               | <u>-</u>                    |
| Total additions                                             | <u>4,609,561</u>            | <u>4,779,064</u>            |
| <b>Deductions</b>                                           |                             |                             |
| Benefits paid to participants                               | 2,735,960                   | 3,555,345                   |
| Administrative fees and expenses                            | 122,068                     | 118,796                     |
| Total deductions                                            | <u>2,858,028</u>            | <u>3,674,141</u>            |
| <b>Net Increase</b>                                         | 1,751,533                   | 1,104,923                   |
| <b>Net Assets Available for Benefits, Beginning of Year</b> | <u>46,416,539</u>           | <u>45,311,616</u>           |
| <b>Net Assets Available for Benefits, End of Year</b>       | <u><u>\$ 48,168,072</u></u> | <u><u>\$ 46,416,539</u></u> |

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

### Note 1: Description of the Plan

The following description of the Walsh University Retirement Plan (Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions, which is available from the Plan Administrator, Walsh University (University).

#### **General**

The Plan is a defined-contribution plan sponsored by the University for the benefit of its employees, which has an original effective date of September 1, 1963. Employees are immediately eligible to participate in the Plan as a contributing participant upon commencement of employment with the University. Employees are eligible to receive the employer match and nondiscretionary employer contribution after completing one year of eligible service and reaching the age of 18. Students who are employed by the University are generally excluded from participation in the Plan.

The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The University is the Plan's sponsor and serves as the Plan Administrator. Teachers Insurance and Annuity Association (TIAA) serves as the issuer of the TIAA Traditional Annuity Contract held by the Plan. College Retirement Equities Fund (CREF) serves as the issuer of the CREF variable annuities and mutual funds held by the Plan. TIAA, FSB serves as the custodian of non-annuity assets and as recordkeeper of the Plan.

#### **Contributions**

The Plan permits eligible employees through a salary deferral election to have the University make annual contributions of up to 100 percent of their eligible compensation. Contributions are subject to certain limitations. The University makes matching contributions of 100 percent of employees' salary deferral amounts on the first 3 percent of employees' compensation and a nondiscretionary contribution equal to 4 percent of employees' eligible compensation. Contributions are subject to certain limitations.

The Plan includes an auto-enrollment provision whereby all employees who are eligible to receive the employer match and nondiscretionary employer contribution are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation, with no annual increase applied, unless a different election is made.

Employee rollover contributions are also permitted. The Plan also allows for special Code Section 403(b) catch-up contributions for those participants who have attained age 50 before the close of the Plan year.

# **Walsh University Retirement Plan**

## **Notes to Financial Statements**

**June 30, 2020 and 2019**

During 2020 and 2019, the Plan received Plan Servicing Credits in the Revenue Credit Account. This account is credited with excess revenue generated by the Plan. Funds are typically credited quarterly but may be allocated at any time and are considered Plan assets. The credits may be used to pay Plan expenses or any excess funds available may be allocated to Plan participants. This credit has been included with other income in the accompanying financial statements. Credits contributed to the Plan during 2020 and 2019 were \$17,848 and \$18,309, respectively. Credits of \$20,000 were used to pay Plan expenses during both 2020 and 2019. There were no credits allocated to participants during 2020 or 2019. Unallocated credits included as Plan assets were \$17,478 and \$19,631 at June 30, 2020 and 2019, respectively, and will be used to pay Plan expenses during 2021.

### ***Participant Investment Account Options***

Investment account options available include various annuity accounts, a pooled separate account and mutual funds. Each participant has the option of directing their contributions into any of the investment account options selected by the University and may change the allocation to the extent permitted by the individual agreements.

Participant Accounts are credited with the participant's contributions, the University's matching and nondiscretionary contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### ***Vesting***

Participants are immediately vested in their voluntary contributions and any University matching and nondiscretionary contributions, plus earnings thereon.

### ***Payment of Benefits***

Upon termination of service due to death, disability or retirement, a participant may elect to receive the value of the vested interest in their account in the form of a lump sum distribution, installments, or annuity payments. The Plan allows for in-service distributions if a participant reaches age 59 ½ and hardship distributions subject to Plan provisions.

### ***Plan Termination***

Although it has not expressed any intent to do so, the University has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

### Note 2: Summary of Significant Accounting Policies

#### ***Basis of Accounting***

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

#### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

#### ***Valuation of Investments and Income Recognition***

The Plan is funded by individually controlled TIAA and CREF investments. Contributions are allocated to the various investment options based on the individual participant elections.

Quoted market prices, if available, are used to value investments.

#### ***TIAA Traditional Annuity***

The TIAA Traditional Annuity is an unallocated fixed-dollar annuity and investment product offered by TIAA, an insurance company. The annuity is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is maintained in the TIAA general account. Contributions to the TIAA Traditional Annuity purchase a contractual or guaranteed amount of future benefits for the participants and are secured by the general assets of TIAA.

The TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant's account purchases a guaranteed amount of lifetime annuity income. When a participant's account in the TIAA Traditional Annuity is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside the Plan and does not represent an obligation of the Plan.

The investment contract with TIAA contains liquidity restrictions that require withdrawals and transfers from the investment contract to other investment options available to the Plan to be spread over a period of ten annual installments or five annual installments for withdrawals after a participant's termination of employment. Therefore, a portion of this account is considered a fully benefit-responsive investment contract (FBRIC) and another portion is considered nonbenefit-responsive.

# **Walsh University Retirement Plan**

## **Notes to Financial Statements**

### **June 30, 2020 and 2019**

The fully benefit-responsive portion of the contract is recorded at contract value and the nonbenefit-responsive portion of the contract is recorded at fair value, which approximates contract value as estimated by TIAA. At June 30, 2020, the fair values of the nonbenefit-responsive contracts at TIAA totaled \$13,346,641, and the contract values of the fully benefit-responsive contracts totaled \$2,866,220. At June 30, 2019, the fair values of the nonbenefit-responsive contracts at TIAA totaled \$14,127,352 and the contract values of the fully benefit-responsive contracts totaled \$2,414,113.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan Documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

#### ***TIAA Stable Value***

The TIAA Stable Value fund is an unallocated fixed-dollar annuity and investment product offered by TIAA, an insurance company. The annuity is fully and unconditionally guaranteed by TIAA. The TIAA Stable Value fund is maintained in the TIAA general account. Contributions to the TIAA Stable Value fund purchase a contractual or guaranteed amount of future benefits for the participants and are secured by the general assets of TIAA.

The TIAA Stable Value fund provides a guaranteed minimum rate of interest between 1 percent and 3 percent (before deductions for contract fees) and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1. Additional interest is not guaranteed for periods other than the periods for which they are declared.

The TIAA Stable Value fund is immediately liquid to a participant for withdrawals and transfers and does not have withdrawal restrictions (except that immediate transfers cannot be made to competing investment options pursuant to the contract's "equity wash" provisions). In addition, transfers into TIAA Stable Value fund may not be made for 30 days following a transfer out. Therefore, the TIAA Stable Value fund is a fully benefit-responsive contract.

The TIAA Stable Value Fund is recorded at contract value. At June 30, 2020 and 2019, the fair value of the TIAA Stable Value Fund totaled \$1,482,912 and \$778,525, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuers of the Guaranteed Common Trust Fund and TIAA Stable Value Fund. Such events include the following: (1) amendments to the Plan Documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

# **Walsh University Retirement Plan**

## **Notes to Financial Statements**

**June 30, 2020 and 2019**

### ***CREF Variable Annuity Accounts***

Participants purchase accumulation units in the variable annuity contracts and their value is calculated daily. Variable annuity accounts are recorded at fair value, which is based upon the underlying value of the assets. The money market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and, thereafter, amortizing any discount or premium from its face value at a constant rate until maturity.

### ***Mutual Funds***

TIAA-CREF mutual funds are valued at the market net asset value (NAV) of shares held by the Plan at year-end.

### ***TIAA Real Estate Pooled Separate Account***

The TIAA Real Estate pooled separate account is valued at the NAV per accumulation unit of the investment. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA general account provides the Plan with a liquidity guarantee. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no unfunded commitments or redemption notice period.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### ***Plan Tax Status***

The Plan, together with the investment vehicles, is intended to be a tax-sheltered annuity plan under Section 403(b) of the Internal Revenue Code of 1986, as amended.

The Plan has not requested or obtained a determination letter, as the Internal Revenue Service does not generally provide that service for individual 403(b) plans. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and not subject to tax.

### ***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

### ***Administrative Expenses***

Administrative expenses are paid by the Plan or University, at the University's discretion.

# **Walsh University Retirement Plan**

## **Notes to Financial Statements**

### **June 30, 2020 and 2019**

#### ***Transfers Between Fair Value Hierarchy Levels***

Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the period ending date.

#### ***Revisions***

An immaterial revision has been made to the 2019 financial statements to present investment fees on the statement of changes in net assets available for benefits on a gross basis within administrative fees and expenses rather than being netted against net appreciation in fair value of investments. This revision did not have a significant impact on the financial statement line items impacted and had no impact on the total net increase in net assets available for benefits.

#### **Note 3: Certification by Plan Custodian**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments as shown in the statement of net assets available for benefits and related disclosures as of June 30, 2020 and 2019
- Investment income as shown in the statement of changes in net assets available for benefits for the years ended June 30, 2020 and 2019
- Investment information included in the accompanying schedule of assets (held at end of year) as of June 30, 2020

The Plan's independent auditors did not perform procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

#### **Note 4: Disclosures About Fair Value of Plan Assets**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

**Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

### Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statement of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30, 2020 and 2019:

| 2020                                        |                      |                                                                               |                                                           |                                                    |
|---------------------------------------------|----------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                                             | Fair Value           | Fair Value Measurements Using                                                 |                                                           |                                                    |
|                                             |                      | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Pooled separate account,<br>real estate (A) | \$ 1,609,727         | \$ -                                                                          | \$ -                                                      | \$ -                                               |
| Mutual funds                                | 7,011,603            | 7,011,603                                                                     | -                                                         | -                                                  |
| Variable annuity accounts                   | 21,850,969           | -                                                                             | 21,850,969                                                | -                                                  |
| TIAA traditional annuity contract           | 13,346,641           | -                                                                             | -                                                         | 13,346,641                                         |
|                                             | <u>\$ 43,818,940</u> | <u>\$ 7,011,603</u>                                                           | <u>\$ 21,850,969</u>                                      | <u>\$ 13,346,641</u>                               |
| 2019                                        |                      |                                                                               |                                                           |                                                    |
|                                             | Fair Value           | Fair Value Measurements Using                                                 |                                                           |                                                    |
|                                             |                      | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| Pooled separate account,<br>real estate (A) | \$ 1,467,419         | \$ -                                                                          | \$ -                                                      | \$ -                                               |
| Mutual funds                                | 4,605,527            | 4,605,527                                                                     | -                                                         | -                                                  |
| Variable annuity accounts                   | 23,023,603           | -                                                                             | 23,023,603                                                | -                                                  |
| TIAA traditional annuity contract           | 14,127,352           | -                                                                             | -                                                         | 14,127,352                                         |
|                                             | <u>\$ 43,223,901</u> | <u>\$ 4,605,527</u>                                                           | <u>\$ 23,023,603</u>                                      | <u>\$ 14,127,352</u>                               |

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits. The value is determined using the NAV as a practical expedient.

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended June 30, 2020. The Plan had no liabilities measured at fair value on a recurring basis. Additionally, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

### ***Investments***

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. For securities classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

The TIAA Real Estate Pooled Separate Account (Account) seeks favorable long-term returns primarily through rental income and appreciation (depreciation) of real estate investments owned by the Account. The Account will also invest in publicly traded securities and short-term higher quality liquid investments that are easily converted to cash to enable the Account to meet participant redemption requests, purchase or improve properties or cover other expense needs.

Fair value determinations for Level 3 measurements of securities are the responsibility of the Plan Administrator. The Plan Administrator contracts with TIAA to generate fair value estimates on a quarterly basis. The Plan Administrator challenges the reasonableness of the assumptions used and reviews the methodology to ensure the estimated fair value complies with accounting standards generally accepted in the United States of America.

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

### Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs:

|                        | <b>TIAA<br/>Traditional<br/>Annuity<br/>Contract</b> |
|------------------------|------------------------------------------------------|
| Balance, July 1, 2018  | \$ 14,496,595                                        |
| Purchases              | 1,857,526                                            |
| Sales                  | (1,972,322)                                          |
| Investment loss        | (254,447)                                            |
| Balance, June 30, 2019 | 14,127,352                                           |
| Purchases              | 72,842                                               |
| Sales                  | (1,381,677)                                          |
| Investment income      | 528,124                                              |
| Balance, June 30, 2020 | <u>\$ 13,346,641</u>                                 |

### Unobservable (Level 3) Inputs

The following tables present quantitative information about unobservable inputs used in recurring Level 3 fair value measurements:

|                                      | <b>Fair Value at<br/>June 30, 2020</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b> | <b>Weighted<br/>Average Rate</b> |
|--------------------------------------|----------------------------------------|--------------------------------|--------------------------------|----------------------------------|
| TIAA Traditional<br>Annuity Contract | \$ 13,346,641                          | Discounted cash<br>flow        | Contractual<br>interest rate   | 3.00%                            |
|                                      | <b>Fair Value at<br/>June 30, 2019</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b> | <b>Weighted<br/>Average Rate</b> |
| TIAA Traditional<br>Annuity Contract | \$ 14,127,352                          | Discounted cash<br>flow        | Contractual<br>interest rate   | 3.75%                            |

# Walsh University Retirement Plan

## Notes to Financial Statements

June 30, 2020 and 2019

### ***Investments Measured Using the Net Asset Value per Share Practical Expedient***

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of June 30, 2020 and 2019. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan:

|                         | <b>Fair Value</b> | <b>June 30, 2020</b>        |                             |                          |
|-------------------------|-------------------|-----------------------------|-----------------------------|--------------------------|
|                         |                   | <b>Unfunded Commitments</b> | <b>Redemption Frequency</b> | <b>Redemption Period</b> |
| Pooled separate account | \$ 1,609,727      | N/A                         | Daily                       | None                     |

|                         | <b>Fair Value</b> | <b>June 30, 2019</b>        |                             |                          |
|-------------------------|-------------------|-----------------------------|-----------------------------|--------------------------|
|                         |                   | <b>Unfunded Commitments</b> | <b>Redemption Frequency</b> | <b>Redemption Period</b> |
| Pooled separate account | \$ 1,467,419      | N/A                         | Daily                       | None                     |

### **Note 5: Party-in-Interest Transactions**

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association or relatives of such persons.

The Plan invests in various funds of the Plan's recordkeeper and custodian, and fees for recordkeeping and administrative services paid by the Plan to the recordkeeper were \$122,068 and \$118,796 for the years ended June 30, 2020 and 2019, respectively. The University provides certain administrative services at no cost to the Plan.

### **Note 6: Reconciliation of Financial Statements to Form 5500**

Differences between the Annual Return/Report of Employee Benefit Plan (Form 5500) filed with the Internal Revenue Service and the accompanying financial statements are primarily attributable to classification differences.

### **Note 7: Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

# **Walsh University Retirement Plan**

## **Notes to Financial Statements**

**June 30, 2020 and 2019**

### **Note 8: Plan Amendments**

Effective July 1, 2019, the Plan was amended excluding employees who normally work less than 20 hours per week and employees who work less than 1,000 during the Plan year from employer matching and nonelective contributions. Additionally, effective July 1, 2019, the Plan was amended to implement the hardship distribution provisions of the Bipartisan Budget Act of 2018.

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which have resulted in significant volatility in the investment markets, resulting in substantial changes in the value of investments. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

### **Note 9: Subsequent Events**

Subsequent events have been evaluated through April 13, 2021, which is the date the financial statements were available to be issued.

## **Supplemental Schedule**

# Walsh University Retirement Plan

EIN 34-0868798 PN 001

## Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

June 30, 2020

| (a)(b)<br>Identity of Issuer                       | (c)<br>Description of<br>Investment | (e)<br>Current<br>Value |
|----------------------------------------------------|-------------------------------------|-------------------------|
| <b>* Pooled Separate Account, TIAA Real Estate</b> | 3,705 Units                         | \$ 1,609,727            |
| <b>* Variable Annuity Accounts</b>                 |                                     |                         |
| CREF Bond Market R2                                | 11,645 Units                        | 1,630,366               |
| CREF Equity Index R2                               | 8,610 Units                         | 2,253,259               |
| CREF Global Equities R2                            | 10,426 Units                        | 2,033,931               |
| CREF Growth R2                                     | 11,018 Units                        | 2,922,481               |
| CREF Inflation-Linked Bond R2                      | 9,935 Units                         | 758,744                 |
| CREF Money Market R2                               | 27,555 Units                        | 733,119                 |
| CREF Social Choice R2                              | 4,610 Units                         | 1,242,613               |
| CREF Stock R2                                      | 12,900 Units                        | 6,802,438               |
| TIAA Access Core Bond Plus T4                      | 1,808 Units                         | 76,247                  |
| TIAA Access Equity Index T4                        | 381 Units                           | 24,225                  |
| TIAA Access Growth & Income T4                     | 3,922 Units                         | 282,052                 |
| TIAA Access Intl Equity T4                         | 14,573 Units                        | 395,896                 |
| TIAA Access Lfcyle Rtmt Inc T4                     | 22 Units                            | 940                     |
| TIAA Access Lg-Cap Gr T4                           | 1,649 Units                         | 159,537                 |
| TIAA Access Lg-Cap Val T4                          | 6,735 Units                         | 271,024                 |
| TIAA Access Lifecycle 2015 T4                      | 188 Units                           | 8,494                   |
| TIAA Access Lifecycle 2020 T4                      | 2,606 Units                         | 119,102                 |
| TIAA Access Lifecycle 2025 T4                      | 2,990 Units                         | 138,285                 |
| TIAA Access Lifecycle 2030 T4                      | 3,361 Units                         | 156,418                 |
| TIAA Access Lifecycle 2035 T4                      | 2,810 Units                         | 133,724                 |
| TIAA Access Lifecycle 2040 T4                      | 3,722 Units                         | 182,089                 |
| TIAA Access Lifecycle 2045 T4                      | 3,744 Units                         | 177,644                 |
| TIAA Access Lifecycle 2050 T4                      | 8,052 Units                         | 379,083                 |
| TIAA Access Lifecycle 2055 T4                      | 114 Units                           | 5,379                   |
| TIAA Access Lifecycle 2060 T4                      | 25 Units                            | 834                     |
| TIAA Access Mid-Cap Gr T4                          | 2,549 Units                         | 181,118                 |
| TIAA Access Mid-Cap Val T4                         | 5,764 Units                         | 234,037                 |
| TIAA Access Quant Sml Cp Eq T4                     | 2,519 Units                         | 116,700                 |
| TIAA Access Real Est Secs T4                       | 3,928 Units                         | 159,225                 |
| TIAA Access Sm-Cap Bl Idx T4                       | 3,892 Units                         | 194,148                 |
| TIAA Access Social Ch Eq T4                        | 1,257 Units                         | 77,817                  |
|                                                    |                                     | <u>21,850,969</u>       |
| <b>Mutual Funds</b>                                |                                     |                         |
| Brookfield Global Lstd RI Et I                     | 25,459 Shares                       | 262,989                 |
| DFA Emerging Markets I                             | 4,491 Shares                        | 113,521                 |
| Dodge & Cox Stock Fund                             | 1,047 Shares                        | 168,181                 |
| Harbor Capital Appreciation Rt                     | 7,412 Shares                        | 664,658                 |
| InvescoOppenheimerInterGrowthR6                    | 2,937 Shares                        | 125,507                 |
| Meridian Small Cap Growth Inst                     | 6,171 Shares                        | 91,264                  |
| PGIM Total Return Bond R6                          | 75,408 Shares                       | 1,110,008               |
| PIMCO Diversified Income Inst                      | 2,320 Shares                        | 25,150                  |

# Walsh University Retirement Plan

EIN 34-0868798 PN 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

June 30, 2020

| (a)(b)<br>Identity of Issuer                                   | (c)<br>Description of<br>Investment | (e)<br>Current<br>Value |
|----------------------------------------------------------------|-------------------------------------|-------------------------|
| *TIAA-CREF Lifecycle 2010-Inst                                 | 25 Shares                           | \$ 285                  |
| *TIAA-CREF Lifecycle 2015-Inst                                 | 636 Shares                          | 6,236                   |
| *TIAA-CREF Lifecycle 2020-Inst                                 | 15,434 Shares                       | 155,724                 |
| *TIAA-CREF Lifecycle 2025-Inst                                 | 17,536 Shares                       | 179,747                 |
| *TIAA-CREF Lifecycle 2030-Inst                                 | 14,084 Shares                       | 144,219                 |
| *TIAA-CREF Lifecycle 2035-Inst                                 | 17,382 Shares                       | 179,385                 |
| *TIAA-CREF Lifecycle 2040-Inst                                 | 22,403 Shares                       | 229,635                 |
| *TIAA-CREF Lifecycle 2045-Inst                                 | 14,600 Shares                       | 179,725                 |
| *TIAA-CREF Lifecycle 2050-Inst                                 | 19,934 Shares                       | 246,779                 |
| *TIAA-CREF Lifecycle 2055-Inst                                 | 4,318 Shares                        | 61,147                  |
| *TIAA-CREF Lifecycle 2060-Inst                                 | 1,606 Shares                        | 18,740                  |
| Transamerica Internatl Eq R6                                   | 2,132 Shares                        | 34,201                  |
| Vanguard 500 Idx Adm                                           | 7,005 Shares                        | 2,004,011               |
| Vanguard Extended Mkt Idx Adm                                  | 5,245 Shares                        | 471,072                 |
| Vanguard FTSE World Idx Adm                                    | 13,539 Shares                       | 401,841                 |
| Vanguard Ttl Bd Mkt Idx Adm                                    | 7,788 Shares                        | 90,421                  |
| Victory Integrity Sm-Cp Val R6                                 | 1,854 Shares                        | 47,157                  |
|                                                                |                                     | <u>7,011,603</u>        |
| <b>* TIAA Traditional Annuity Contract</b>                     |                                     |                         |
| TIAA Traditional Annuity Contract - Fully Benefit-Responsive   |                                     | 2,866,220               |
| TIAA Traditional Annuity Contract - Nonbenefit-Responsive      |                                     | <u>13,346,641</u>       |
|                                                                |                                     | <u>16,212,861</u>       |
| <b>* TIAA Stable Value Contract - Fully Benefit-Responsive</b> |                                     |                         |
|                                                                |                                     | <u>1,482,912</u>        |
|                                                                |                                     | <u>\$ 48,168,072</u>    |

\* Party-in-interest

## Authorization for BKD, LLP to Electronically Sign Form 5500

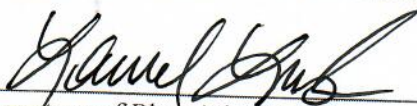
Please note the following terms and conditions if you choose to authorize **BKD, LLP** to electronically sign Form 5500 on your behalf:

1. The plan administrator and/or plan sponsor must provide **BKD, LLP** with a signed copy of pages one through three of Form 5500, with the manual signature of the plan administrator and/or plan sponsor on page one.
2. In addition to any other required schedules and attachments, the electronic filing includes a copy of pages one through three of Form 5500 bearing the manual signature of the plan administrator and/or plan sponsor under penalties of perjury.
3. An image of the plan administrator's and/or plan sponsor's manual signature will be included with the rest of Form 5500. The complete Form 5500, including an image of the signature, will be posted on the Internet for public disclosure by the DOL.
4. **BKD, LLP** will communicate to the plan administrator and/or plan sponsor any inquiries and information received from EFAST2, DOL, IRS or PBGC regarding the return.

Please mark one selection:

- ☒ I authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.
- ☐ I do not authorize **BKD, LLP** to electronically sign Form 5500 on behalf of the plan named below.

WALSH UNIVERSITY RETIREMENT PLAN FOR PLAN YEAR ENDED 6/30/20

  
\_\_\_\_\_  
Signature of Plan Administrator

4/14/2021  
\_\_\_\_\_  
Date

Laurel Lusk  
\_\_\_\_\_  
Name of Plan Administrator

Please return the signed authorization form to **BKD, LLP**.

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning 07/01/2019and ending 06/30/2020

- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_  
☐ the first return/report ☐ the final return/report  
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here \_\_\_\_\_
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program  
☐ special extension (enter description) \_\_\_\_\_

**Part II Basic Plan Information - enter all requested information****1a** Name of plan

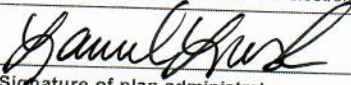
WALSH UNIVERSITY RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 001**1c** Effective date of plan 09/01/1963

**2a** Plan sponsor's name (employer, if for a single-employer plan)  
Mailing address (include room, apt., suite no. and street, or P.O. Box)  
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  
WALSH UNIVERSITY, INC.  
2020 EAST MAPLE STREET  
NORTH CANTON OH 44720-3336

**2b** Employer Identification Number (EIN)  
34-0868798**2c** Plan Sponsor's telephone number  
330-244-4762**2d** Business code (see instructions)  
611000**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                                                     |                  |                                                              |
|-----------|-------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------|
| SIGN HERE |  | <u>4/14/2021</u> | <u>Laurel Lusk</u>                                           |
|           | Signature of plan administrator                                                     | Date             | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                                                     |                  |                                                              |
|           | Signature of employer/plan sponsor                                                  | Date             | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                                                     |                  |                                                              |
|           | Signature of DFE                                                                    | Date             | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)  
v. 190130

**3a** Plan administrator's name and address ☒ Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

**5** Total number of participants at the beginning of the plan year

**6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).

**a(1)** Total number of active participants at the beginning of the plan year . . . . .

**a(2)** Total number of active participants at the end of the plan year . . . . .

**b** Retired or separated participants receiving benefits . . . . .

**c** Other retired or separated participants entitled to future benefits . . . . .

**d** Subtotal. Add lines 6a(2), 6b, and 6c. . . . .

**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .

**f** Total. Add lines 6d and 6e. . . . .

**g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .

**h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested. . . . .

**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) . . . . .

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2G 2L 2M 2S

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- (1) ☒ Insurance  
(2) ☐ Code section 412(e)(3) insurance contracts  
(3) ☒ Trust  
(4) ☐ General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance  
(2) ☐ Code section 412(e)(3) insurance contracts  
(3) ☒ Trust  
(4) ☐ General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a** Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)  
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b** General Schedules

- (1) ☒ **H** (Financial Information)  
(2) ☐ **I** (Financial Information - Small Plan)  
(3) ☒ **1** **A** (Insurance Information)  
(4) ☒ **C** (Service Provider Information)  
(5) ☒ **D** (DFE/Participating Plan Information)  
(6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_