

Form 5500 Department of the Treasury Internal Revenue Service Department 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 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
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.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ 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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>LONG ISLAND UNIVERSITY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>080</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1955</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>080</u>	1c Effective date of plan <u>09/01/1955</u>	
1b Three-digit plan number (PN) ▶	<u>080</u>				
1c Effective date of plan <u>09/01/1955</u>					
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) <u>LONG ISLAND UNIVERSITY</u> <u>700 NORTHERN BOULEVARD</u> <u>BROOKVILLE, NY 11548</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>11-1633516</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>516-299-3686</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>611000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>11-1633516</u>	2c Plan Sponsor's telephone number <u>516-299-3686</u>	2d Business code (see instructions) <u>611000</u>	
2b Employer Identification Number (EIN) <u>11-1633516</u>					
2c Plan Sponsor's telephone number <u>516-299-3686</u>					
2d Business code (see instructions) <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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	CHRISTOPHER FEVOLA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	CHRISTOPHER FEVOLA
	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 (2021)
v. 210624

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		5	4255
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.....		6a(1)	1133
a(2) Total number of active participants at the end of the plan year		6a(2)	1216
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	2980
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	120
f Total. Add lines 6d and 6e		6f	4316
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4138
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 2T			
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) ☒ <u>1</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LONG ISLAND UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	080
C Plan sponsor's name as shown on line 2a of Form 5500 LONG ISLAND UNIVERSITY	D Employer Identification Number (EIN) 11-1633516	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
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	102130	3083	01/01/2021	12/31/2021

2 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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) 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	

(a) 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	

(a) 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	

(a) 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	

(a) 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	

(a) 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	

(a) 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	

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	339692671
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	399505352

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. Specify nature of costs ▶	6d	

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	340516859
----------	---	-----------	-----------

c	Additions: (1) Contributions deposited during the year	7c(1)	3722943	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	11590919	
	(4) Transferred from separate account.....	7c(4)	26531692	
	(5) Other (specify below)	7c(5)	958056	

▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS

(6) Total additions	7c(6)	42803610
---------------------------	--------------	----------

d Total of balance and additions (add lines 7b and 7c(6))	7d	383320469
---	-----------	-----------

e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	18057319	
(2) Administration charge made by carrier.....	7e(2)	152615	
(3) Transferred to separate account.....	7e(3)	25417864	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	43627798
----------------------------	--------------	----------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	339692671
---	-----------	-----------

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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. Specify nature of costs.	10b	

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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LONG ISLAND UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	080
C Plan sponsor's name as shown on line 2a of Form 5500 LONG ISLAND UNIVERSITY	D Employer Identification Number (EIN) 11-1633516	

Part I	Service Provider Information (see instructions)
---------------	--

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) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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)

HEWITT ENNIS KNUPP, INC

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50 70	NONE	82027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KPMG, LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	44720	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NIXON PEABODY LLP

16-0764720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
29 50 52	NONE	25794	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 50 52 54 64	NONE	3750	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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 (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 (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 (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)

a Name:	KPMG LLP	b EIN:	13-5565207
c Position:	AUDITOR		
d Address:	345 PARK AVENUE NEW YORK, NY 10154-0102	e Telephone:	631-425-6059

Explanation: THE ADMINISTRATOR HAS SELECTED A NEW AUDITOR FOR THE 2021 PLAN.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LONG ISLAND UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ►	080
C Plan sponsor's name as shown on line 2a of Form 5500 LONG ISLAND UNIVERSITY	D Employer Identification Number (EIN) 11-1633516	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 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. **Round off amounts to the nearest dollar.** 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
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	575034	512882
(2) Participant contributions.....	1b(2)	635887	584218
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	611393
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	43833101	49933206
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	657957273	723229990
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	340516859	339692671
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1043518154	1114564360

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1043518154	1114564360
---	-----------	------------	------------

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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7509296	
(B) Participants	2a(1)(B)	8833292	
(C) Others (including rollovers).....	2a(1)(C)	3525548	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		19868136
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	11294	
(F) Other	2b(1)(F)	11590919	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11602213
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	13360999	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13360999
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		7687019
(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)		90715217
c Other income.....	2c		957105
d Total income. Add all income amounts in column (b) and enter total.....	2d		144190689
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	69726339	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3261854	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		72988193
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	44720	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	107820	
(4) Other.....	2i(4)	3750	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		156290
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		73144483
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		71046206
l 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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO USA, LLP

(2) EIN: 13-5381590

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.).....

	Yes	No	Amount
4a	X		77

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n 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.			
4n			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan LONG ISLAND UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 080
C Plan sponsor's name as shown on line 2a of Form 5500 LONG ISLAND UNIVERSITY	D Employer Identification Number (EIN) 11-1633516

Part I	Distributions
--------	---------------

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	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): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (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.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c 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)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	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?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	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.....	☐ Increase	☐ Decrease	☐ Both	☐ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (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.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	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.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 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:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

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.....

16b

- 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 _____

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020

(With Independent Auditor's Report Thereon)

EIN Number is 11-1633516

Plan Number is 080

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Table of Contents

	Page
Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits – December 31, 2021 and 2020	4
Statements of Changes in Net Assets Available for Benefits – Years ended December 31, 2021 and 2020	5
Notes to Financial Statements	6
Supplemental Schedules*	
Schedule 1: Schedule H, Line 4a – Schedule of Delinquent Participant Contributions – Year ended December 31, 2021	16
Schedule 2: Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – December 31, 2021	17
 * Schedules required by Form 5500, which are not applicable, have not been included.	



Tel: 212-371-4446
Fax: 212-371-9374
www.bdo.com

622 Third Ave, Suite 3100
New York, NY 10017

Independent Auditor's Report

To the Plan Administrator
Long Island University Retirement Plan
Brookville, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We were engaged to perform an audit of the financial statements of the Long Island University Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion on the 2021 Financial Statements* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2021 Financial Statements

Prior to January 1, 2009, records were maintained at a contract, not a plan level; therefore, management has not maintained, and TIAA and CREF did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements.



Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP), and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America (GAAS) and to issue an auditor's report. However, because of the matter described in the *Basis for Disclaimer of Opinion on the 2021 Financial Statements* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matter – 2021 Supplemental Schedule Required by ERISA

The 2021 supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the 2021 financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion on the 2021 Financial Statements* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.



Other Matter – Report on the 2020 Financial Statements

The financial statements of the Plan as of December 31, 2020 (2020 Financial Statements) were audited by predecessor auditors and comprise the statement of net assets available for benefits as of December 31, 2020. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the qualified institution. Their audit report, dated October 14, 2021, indicated that because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, they did not express an opinion on the 2020 financial statements. In addition, the predecessor auditors noted that the Plan's records were maintained at a contract, not a plan level, prior to January 1, 2009 and stated that as a result, the Plan's books and records may exclude certain accounts entered into prior to January 1, 2009. Accordingly, they were unable to apply auditing procedures sufficient to determine the extent to which the 2020 Financial Statements may have been affected by these conditions.

BDO USA, LLP

October 17, 2022

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Investments, as certified (notes 3, 4 and 5):		
At fair value	\$ 1,047,528,125	978,477,049
At contract value	<u>65,327,742</u>	<u>63,830,184</u>
Total investments	<u>1,112,855,867</u>	<u>1,042,307,233</u>
Receivables:		
Employer	512,882	575,034
Participant	584,218	635,887
Notes receivable from participants	<u>611,393</u>	<u>—</u>
Total receivables	<u>1,708,493</u>	<u>1,210,921</u>
Net assets available for benefits	<u>\$ 1,114,564,360</u>	<u>1,043,518,154</u>

See accompanying notes to financial statements.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributable to:		
Investment income, as certified (notes 3 and 4):		
Net appreciation in fair value of investments	\$ 99,358,859	86,100,927
Earned income from TIAA Traditional Annuity Accounts	11,591,549	12,936,576
Dividends and interest income	13,360,851	7,016,055
Interest income on notes receivable from participants	<u>11,294</u>	<u>—</u>
Net investment income	<u>124,322,553</u>	<u>106,053,558</u>
Contributions:		
Employer contributions	7,509,296	8,192,145
Participant contributions	8,833,292	9,379,228
Rollover contributions	<u>3,525,548</u>	<u>6,472,950</u>
Total contributions	<u>19,868,136</u>	<u>24,044,323</u>
Total additions	<u>144,190,689</u>	<u>130,097,881</u>
Deductions from net assets attributable to:		
Benefit payments	72,988,193	68,083,605
Administrative expenses	<u>156,290</u>	<u>198,105</u>
Total deductions	<u>73,144,483</u>	<u>68,281,710</u>
Net increase	71,046,206	61,816,171
Net assets available for benefits, beginning of year	<u>1,043,518,154</u>	<u>981,701,983</u>
Net assets available for benefits, end of year	<u>\$ 1,114,564,360</u>	<u>1,043,518,154</u>

See accompanying notes to financial statements.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(1) Description of the Plan

The following description of the Long Island University Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution retirement plan designed to operate in accordance with the Internal Revenue Code (IRC) Section 403(b). The effective date of the Plan was September 1, 1955. The Plan was amended and restated during 2018. Substantially all employees of Long Island University (the Plan Sponsor, Employer, or University) who have satisfied the eligibility requirements are covered by the Plan. A participant must be a qualified employee (as defined in the Plan) to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Teacher's Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (collectively, TIAA and CREF), are the Plan's record-keepers (Record-Keepers). The Record-Keepers or their affiliates also provide investment management and issue or hold in trust (also known as the Trustees) the Plan's investments.

(b) Plan Administration

The Plan is administered by the Retirement Plan Committee (the Committee) of the Plan Sponsor. The Committee consists of a minimum of four Committee Members in the University's current leadership positions representing Human Resources, Legal Counsel and Finance. The President of the University may appoint additional Committee Members.

(c) Contributions and Eligibility

Eligible participants may make tax-deferred elective contributions or Roth contributions to the Plan as soon as administratively feasible after their hire date, subject to the limitations of the IRC. Participants also may contribute amounts from other eligible retirement plans (rollover), as defined in the Plan. Each participant's account is credited with the participant's contributions, Plan Sponsor contributions, and earnings and losses thereon. Participants may direct their contributions and the Plan Sponsor's contributions into a variety of investment options provided through TIAA and CREF, and other financial providers. Each participant's interest in each investment fund is adjusted as of each valuation date, to reflect his or her proportionate share of the fair market value of such investment fund. Compensation upon which contributions are calculated under the Plan cannot exceed the limitations of the IRC.

The Plan has been amended over the years and as such certain participants are eligible for various employer contributions and legacy provisions. This description of the Plan is provided for general information purposes only. For further details on employer contributions and waiting periods, participants should refer to the plan document for complete terms of the Plan.

(d) Participant Accounts

Each participant's account is credited with the participant's contributions, Plan Sponsor contributions, and earnings and losses thereon. Participants may direct their contributions into a variety of investment options provided through TIAA and CREF and other financial providers.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Each participant's interest in each investment fund is adjusted as of each valuation date, to reflect his or her proportionate share of the fair market value of such investment fund. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account.

(e) Vesting

Participants are fully and immediately vested in the benefits arising from contributions made under the Plan.

(f) Payment of Benefits

Participants may receive all or a portion of their vested account balance resulting from participant contributions upon termination of employment, upon becoming disabled, upon reaching 59½ years of age, or due to hardship. Participants may receive all or a portion of their vested account balances resulting from Plan Sponsor contributions only upon termination of employment.

Upon retirement, participants can generally choose a variety of distribution options, including lump sum, partial payments, installment payments, annuity contract, and conversion to an income option.

Participants who terminate employment prior to retirement may elect to have their balance distributed in a lump sum or transferred to an individual retirement account or another employer's qualified plan. Death benefits are paid according to the benefits election in effect at the time of death.

(g) Contract Loans

Generally, participants may borrow a minimum of \$1,000 up to a maximum of \$50,000, subject to certain restrictions. Loans used to purchase a primary residence may be repaid over 10 years. Loans for all other purposes must be repaid within 5 years. Adequate security is required and a portion of the participant's account is reserved, or held as collateral, to cover 110% of the outstanding loan in case of default. Loans are issued directly from funds owned by TIAA and not from a participant's account. For all loans, interest and principal are paid by the participant to TIAA. Plan loans are not considered assets of the Plan and, therefore, are not reported in the statements of net assets available for benefits. The interest rate is determined by TIAA and may be fixed or variable, and the initial rate is determined by the terms of the controlling contract, as is the rate adjustment details and frequency. Interest rates that are variable can increase or decrease once a year. Interest rates on the loans ranged from 4.00% to 7.73% at both December 31, 2021 and 2020. Loans mature through 2029. Plan loans amounted to approximately \$2.3 million and \$3.2 million at December 31, 2021 and 2020, respectively. As such, \$2.5 million and \$3.5 million at December 31, 2021 and 2020, respectively, serve as collateral for the related loans. Contract Loans are no longer offered as of March 2021 wherein all plan loans after March 2021 are now notes receivable from participant accounts.

(h) Notes Receivable from Participants

Beginning in March 2021, participants may borrow directly from their own accounts. No funds are required to be held as collateral as participant loans are made available from the participant's underlying investments. Participants may borrow a minimum of \$1,000 up to a maximum of \$50,000, subject to certain restrictions. Loans used to purchase a primary residence may be repaid over 10 years. Loans for all other purposes must be repaid within 5 years. The interest rate for loans is Prime plus 1%. Interest rates on the loans outstanding were 4.25% at December 31, 2021. Loans mature through 2026.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(i) Expenses

Expenses related to investment management are paid directly by the respective investment vehicle and are included as a reduction to net appreciation (depreciation) in fair value of investments. Net appreciation (depreciation) includes approximately \$957,000 and \$871,000, which represents a portion of the investment manager fees previously charged by TIAA through a reduction in net appreciation (depreciation), which were returned to the plan during the years ended December 31, 2021 and 2020, respectively. Certain administrative expenses of the Plan are paid by the Plan (note 6) while other administrative expenses are generally paid by the Plan Sponsor. Expenses that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

(j) CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security (CARES) Act was signed into law. This aid package was designed to help the economy from the effects of the coronavirus pandemic, several of the provisions of CARES Act affected employee benefit plans. The Plan has opted into the following provisions of the CARES Act:

- Hardship distributions - Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without an early-withdrawal penalty. Eligible distributions were permitted to be taken up until December 30, 2020. Distributions may be repaid or a participant may elect these distributions to be included in taxable income on a pro rata basis.
- Participant loans - Qualified participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Required minimum distributions (RMDs) - A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

Prior to January 1, 2009, various accounting records and supporting documentation at the participant or Plan level relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009 were not sufficiently maintained by the Plan. As such, neither the Employer nor the custodian have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(c) Investments Valuation and Income Recognition

The Plan's investments are recorded at fair value, except for the TIAA Traditional Annuity Benefit Responsive Accounts, which are reported at contract value. 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. See note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments represents the change in fair value of assets from one period to the next and realized gains and losses.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021.

(f) Reclassifications

Certain reclassifications were made to the fair value hierarchy in Note 4 as of December 31, 2020, in the 2021 financial statements. These reclassifications had no effect on the statement of changes in net assets available for benefits.

(3) Information Certified by TIAA and CREF

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF, including assets held by TIAA, FSB, a qualified institution, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation in fair value of investments, earned income from TIAA Traditional Annuity Accounts, dividends and interest income, and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021 and 2020.
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2021, as shown on the ERISA-required supplemental schedule.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

(4) Fair Value Measurement

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology include assets or liabilities whose significant value drivers are unobservable.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2021 and 2020:

Registered investment companies: Consist of mutual funds and are valued at the quoted prices held by the Plan at year-end. Prices quoted are the net asset value (NAV) of the shares of investments, which are based on the fair value of the underlying securities.

Pooled separate account: Valued at the daily closing NAV of shares held by the Plan at year-end as determined by the issuer. The NAV is principally derived from the fair value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The pooled separate account sometimes holds nonreal estate securities as well. These are generally priced using values obtained from independent pricing sources.

TIAA Traditional Annuity Account – Nonbenefit Responsive Accounts: Valued at contract value, which approximates fair value (note 5). Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Crediting rates are a combination of a guaranteed rate and an annually established discretionary rate. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period. Contract value approximates a discounted cash flow value calculated using an

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

appropriate risk-adjusted market discount rate, which correlates closely with TIAA Traditional Annuity's historical crediting rates. Significant increase in the discount rate in isolation would result in a significantly lower fair value measurement.

CREF Variable Annuity Contracts: These separate accounts are variable annuity contracts that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with investment objectives. Units held in the CREF Accounts are valued at the NAV. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. There are no trading restrictions or unfunded commitments relating to the CREF Accounts.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no changes in methodologies at December 31, 2021 and 2020, and there were no transfers between any levels for the year ended December 31, 2021.

Investment in TIAA Traditional Annuity Benefit Responsive Accounts is measured using the contract value and has not been categorized in the fair value hierarchy. The amount presented in the following tables is intended to permit a reconciliation of the fair value hierarchy to the Plan's total investments.

The Retirement Plan Committee performs ongoing due diligence reviews of the Plan's investments and engages a consultant to provide investment reports including performance reviews.

The following tables present the Plan's fair value hierarchy for those assets and liabilities measured at fair value as of December 31, 2021 and 2020:

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

		December 31, 2021			
		Total	Level 1	Level 2	Level 3
Investments, at fair value:					
Shares in registered investment companies	\$	373,657,844	373,657,844	—	—
TIAA Traditional Annuity Accounts - Nonbenefit Responsive		<u>274,364,929</u>	<u>—</u>	<u>—</u>	<u>274,364,929</u>
Total at fair value		648,022,773	<u><u>373,657,844</u></u>	<u><u>—</u></u>	<u><u>274,364,929</u></u>

Investments, valued using NAV as practical expedient*:	
TIAA Real Estate Account	49,933,206
CREF Variable Annuity Contracts	<u>349,572,146</u>
Total investments, at fair value	\$ <u><u>1,047,528,125</u></u>

		December 31, 2020			
		Total	Level 1	Level 2	Level 3
Investments, at fair value:					
Shares in registered investment companies	\$	330,349,002	330,349,002	—	—
TIAA Traditional Annuity Accounts - Nonbenefit Responsive		<u>276,686,675</u>	<u>—</u>	<u>—</u>	<u>276,686,675</u>
Total at fair value		607,035,677	<u><u>330,349,002</u></u>	<u><u>—</u></u>	<u><u>276,686,675</u></u>

Investments, valued using NAV as practical expedient*:	
TIAA Real Estate Account	43,833,101
CREF Variable Annuity Contracts	<u>327,608,271</u>
Total investments, at fair value	\$ <u><u>978,477,049</u></u>

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented on these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

The following table presents a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2021 and 2020:

	TIAA Traditional Annuity Accounts	
	2021	2020
Beginning balance, January 1	\$ 276,686,675	276,046,190
Earnings	9,667,021	11,004,492
Purchases	24,076,529	37,290,023
Sales	(36,065,296)	(47,654,030)
Ending balance, December 31	\$ 274,364,929	276,686,675

There are no unfunded commitments and redemptions may occur daily, except for the TIAA Real Estate Pooled Separate Account, which may be redeemed quarterly and the TIAA Traditional Annuity Accounts whose redemption restrictions are described in note 5.

The following tables present information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2021 and 2020:

December 31, 2021				
Type	Fair value	Valuation technique	Significant unobservable inputs	Range
TIAA Traditional Annuity – Nonbenefit Responsive	\$ 274,364,929	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate	3.00%–3.80%

December 31, 2020				
Type	Fair value	Valuation technique	Significant unobservable inputs	Range
TIAA Traditional Annuity – Nonbenefit Responsive	\$ 276,686,675	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate	3.00%–4.45%

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

(5) TIAA Traditional Annuity Accounts

The TIAA Traditional Annuity Accounts are one of the investment options that represent insurance contracts issued by TIAA, which guarantee principal and a contractually specified interest rate to account participants. The accounts offer the opportunity for higher returns through additional amounts that may be declared on a year-by-year basis by the TIAA Board of Trustees. The accounts are backed by individual bonds, commercial mortgages, real estate, stocks, and other assets selected by specialized teams that target different sectors of the marketplace. The portfolio follows specific guidelines with respect to major asset classes, sectors, industries, property types, geographic regions, individual issuers/borrowers, foreign holdings, liquidity, quality, and derivatives.

The TIAA Traditional Annuity Nonbenefit Responsive Accounts are reported at contract value, which approximates fair value (note 4). The TIAA Traditional Annuity Benefit Responsive Accounts are reported at contract value. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. The TIAA Traditional Annuity Accounts are not available for sale or transfer on any securities exchange. Transfers from the TIAA Traditional Annuity Accounts are also restricted. Participants may only transfer between investment options in substantially equal amounts over a 10-year period. Accordingly, transactions in similar investment instruments are not observable.

The guaranteed annual interest rate is 3% for all premiums remitted since 1979 under TIAA Traditional Annuity Accounts accumulating contracts plus additional amounts established by TIAA on a year to year basis. The average yield and crediting interest rates were 3.02% and 3.11% for 2021 and 2020 for the Group Supplemental Retirement Annuity contracts (GSRA), respectively, and 3.34 and 3.75% for 2021 and 2020 for the Retirement Annuity Contracts (RA), respectively. Both the one-year total return and the yield credited to participants for 2021 and 2020 are net of annual fees. For 2021 and 2020, the annual custodian fees were 0.45% and 0.46%, respectively. The crediting interest rate is calculated on a daily basis.

(6) Related-Party and Parties-in-Interest Transactions

Certain plan investments are managed by TIAA and CREF, or their affiliates, the Plan's record keepers and, therefore, qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

Certain investment management fees are reimbursed to the Plan, a portion of which may be used to pay for plan expenses or allocated to participants, and are reflected within net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits. As of December 31, 2021, there were approximately \$1,516,000 of reimbursed fees which were allocated to participant accounts in February 2022. As of December 31, 2020, there were approximately \$686,000 of reimbursed fees which were allocated to participant accounts in February 2022.

(7) Risks and Uncertainties

The Plan invests in registered investment companies, a pooled separate account, and in TIAA Traditional Annuity Accounts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021 and 2020

Some of the Plan's investments may invest indirectly in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The TIAA Traditional Annuity Accounts represent approximately 31% and 33% of the Plan's net assets as of December 31, 2021 and 2020, respectively, and represent an obligation from TIAA to repay as amounts come due. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The Plan Administrator does not believe that any events would limit the Plan's ability to transact at contract value.

(8) Tax Status

The Plan is maintained using a volume submitter 403(b) plan document and covered by an Internal Revenue Service advisory letter dated March 31, 2017, affirming that the form of the volume submitter plan document is designed in accordance with the applicable sections of the IRC. The Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan meets the requirements of IRC Section 403(b).

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or de-recognize an asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will remain fully vested in their account balances.

(9) Non Exempt Transactions

It was determined that a remittance of employee contributions was not made in a timely manner. Management evaluated all contributions made to the Plan for the year ended December 31, 2021 and identified a late remittance of \$77. Management is in the process of taking corrective action.

(10) Subsequent Events

The Plan Sponsor has evaluated subsequent events through October 17, 2022, the date the financial statements were available to be issued, other than disclosed, there were no additional disclosures required.

Schedule 1

LONG ISLAND UNIVERSITY RETIREMENT PLAN

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year ended December 31, 2021

EIN Number is 11-1633516

Plan Number is 080

Total that Constitute Nonexempt Prohibited Transactions

<u>Check here if late participant loan repayments are included</u>	<u>Participant Contributions Transferred Late to Plan</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP*</u>	<u>Contributions Pending Correction in VFCP*</u>	<u>Total Fully Corrected under VFCP* and PTE 2002-51</u>
☐	\$ 77	77	-	-	-

Management identified a late remittance of \$77 and is in the process of taking corrective action.

* Voluntary Fiduciary Correction Program (DOL)

See accompanying independent auditor' report.

Schedule 2

LONG ISLAND UNIVERSITY RETIREMENT PLAN

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

Year ended December 31, 2021

EIN Number is 11-1633516

Plan Number is 080

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost**	Current value
CREF Variable Annuity Contracts			
* CREF	CREF Bond Market R2	\$	8,664,475
* CREF	CREF Equity Index R2		21,653,221
* CREF	CREF Global Equities R2		16,158,662
* CREF	CREF Growth R2		37,364,083
* CREF	CREF Inflation-Linked Bond R2		5,609,712
* CREF	CREF Money Market R2		17,091,847
* CREF	CREF Social Choice R2		10,838,842
* CREF	CREF Stock R2		232,191,304
Total CREF Variable Annuity Contracts			349,572,146
Registered Investment Companies			
DFA	DFA US Targeted Val Port Inst		11,278,949
Dodge & Cox	Dodge & Cox Intl Stock Fund		12,594,431
PIMCO	PIMCO Total Return Instl		9,363,041
T. Rowe Price	T. Rowe Price Large-Cap Gr I		24,437,136
T. Rowe Price	T. Rowe Price Large-Cap Val I		27,388,756
Vanguard	Vanguard Devlopd Mkts Idx Ins		30,222,687
Vanguard	Vanguard Extended Mkt Idx Inst		28,526,619
Vanguard	Vanguard Federal Money Mkt Inv		1,747,968
Vanguard	Vanguard Infl Protect Sec Inst		9,089,607
Vanguard	Vanguard Inst Idx Inst		64,046,376
Vanguard	Vanguard Inst Tg Rtm 2015 Inst		5,839,821
Vanguard	Vanguard Inst Tg Rtm 2020 Inst		10,825,827
Vanguard	Vanguard Inst Tg Rtm 2025 Inst		19,391,260
Vanguard	Vanguard Inst Tg Rtm 2030 Inst		18,232,414
Vanguard	Vanguard Inst Tg Rtm 2035 Inst		20,124,052
Vanguard	Vanguard Inst Tg Rtm 2040 Inst		21,247,962
Vanguard	Vanguard Inst Tg Rtm 2045 Inst		10,672,455
Vanguard	Vanguard Inst Tg Rtm 2050 Inst		7,327,027
Vanguard	Vanguard Inst Tg Rtm 2055 Inst		2,003,500
Vanguard	Vanguard Inst Tg Rtm 2060 Inst		1,671,212
Vanguard	Vanguard Inst Tg Rtm 2065 Inst		298,781
Vanguard	Vanguard Inst Tg Rtm Inc Inst		6,885,675
Vanguard	Vanguard Ttl Bd Mkt Idx Inst		15,460,605
William Blair	William Blair Small Md C Grw I		14,981,683
Total Registered Investment Companies			373,657,844
* TIAA	Pooled Separate Account-TIAA Real Estate		49,933,206
* TIAA	TIAA Traditional Annuity Account – Nonbenefit Responsive		274,364,929
* TIAA	TIAA Traditional Annuity Account – Benefit Responsive		65,327,742
Total Investments			1,112,855,867
* Participant loans	Interest rate of 4.25% with maturities through 2026	-	611,393
Total			\$ 1,113,467,260

* Party-in-interest as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.

See accompanying independent auditors' report.

Plan Name	Long Island University Retirement Plan
Plan Sponsor EIN	11-1633516
ERISA Plan #	080
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	Long Island University Retirement Plan
Plan Sponsor EIN	11-1633516
ERISA Plan #	080
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X

Plan Name	Long Island University Retirement Plan
Plan Sponsor EIN	11-1633516
ERISA Plan #	080
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	X