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 01/01/2021 and ending 12/31/2021

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] 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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1945

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)
NORTHEASTERN UNIVERSITY

360 HUNTINGTON AVENUE
BOSTON, MA 02115-5005

2b Employer Identification Number (EIN) 04-1679980

2c Plan Sponsor's telephone number 617-373-2111

2d Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/16/2022	THOMAS NEDELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	11736
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)**	7596
a(2) Total number of active participants at the end of the plan year	**6a(2)**	8592
b Retired or separated participants receiving benefits	**6b**	830
c Other retired or separated participants entitled to future benefits	**6c**	4927
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	14349
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	150
f Total. Add lines **6d** and **6e**	**6f**	14499
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	8909
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:
2G 2L 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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHEASTERN UNIVERSITY

D Employer Identification Number (EIN)
04-1679980

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	100225	3183	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

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	405522143
5	Current value of plan's interest under this contract in separate accounts at year end	5	503818123

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	409623936
c	Additions: (1) Contributions deposited during the year	7c(1)	4784867		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	14053000		
	(4) Transferred from separate account	7c(4)	39171789		
	(5) Other (specify below)	7c(5)	1092721		
	▶ PLAN SERVICING CREDIT, PLAN TO PLAN TRANSFERS				
	(6) Total additions			7c(6)	59102377
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	468726313
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	25371307		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	37719733		
	(4) Other (specify below)	7e(4)	113130		
	▶ FEES, PLAN TO PLAN TRANSFERS				
	(5) Total deductions			7e(5)	63204170
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	405522143

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.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHEASTERN UNIVERSITY

D Employer Identification Number (EIN)
04-1679980

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). . . . . [X] 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

TIAA CREF MUTUAL FUNDS

13-3760073

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

CREF

13-3586142

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

VICTORY FUNDS

13-2700161

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

COLUMBIA

41-1533211

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

MFS

04-2747644

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

HARTFORD MUTUAL FUNDS

13-3317783

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

AMERICAN FUNDS

95-1411037

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

DFA

30-0447847

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

LOOMIS SAYLES

04-3200030

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

VANGUARD

23-1945930

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

GOLDMAN SACHS

13-4019460

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)

SAGEVIEW ADVISORY GROUP

33-0818667

(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 16 70	NONE	110000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROPES & GRAY, LLP

04-2233412

(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	NONE	37450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MAYER HOFFMAN MCCANN PC

43-1947695

(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	NONE	28125	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)

FIDELITY INVESTMENTS

04-2647786

(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?
37 64 65 71	NONE	-565313	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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:

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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NORTHEASTERN UNIVERSITY

D Employer Identification Number (EIN)
04-1679980

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA CREF

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	38595543

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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
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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHEASTERN UNIVERSITY

D Employer Identification Number (EIN)
04-1679980

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 reported 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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	36942560	24193851
(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)	940099	964076
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	35954826	38595543
(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)	1313461486	1501028914
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	488236362	535972678
(15) Other	1c(15)	80059083	90235872

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(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	1955594416	2190990934
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1955594416	2190990934

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)	39487561	
	(B) Participants	2a(1)(B)	42172195	
	(C) Others (including rollovers)	2a(1)(C)	14365459	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		96025215
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2397	
	(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)	65171	
	(F) Other	2b(1)(F)	14053001	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14120569
	(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)	95517394	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		95517394
	(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)		6026201
(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)		126951758
c Other income	2c		10891023
d Total income. Add all **income** amounts in column (b) and enter total	2d		349532160
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	109658863	
(2) To insurance carriers for the provision of benefits	2e(2)	4272943	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		113931806
f Corrective distributions (see instructions)	2f		1076
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	65575	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	137185	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		202760
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		114135642
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		235396518
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) [X] 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) [X] 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: MAYER HOFFMAN MCCANN PC **(2)** EIN: 43-1947695

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:

		Yes	No	Amount
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.)	4a		X	

			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?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**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
NORTHEASTERN UNIVERSITY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHEASTERN UNIVERSITY

D Employer Identification Number (EIN)
04-1679980

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): 04-6568107 13-1624203

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** 1715

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**

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 _____

Northeastern University Retirement Plan

Financial Statements and Supplemental Schedule
December 31, 2021 and 2020

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Mayer Hoffman McCann P.C.
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Independent Auditors' Report

Plan Administrator or Administrative Committee
Northeastern University Retirement Plan
Boston, Massachusetts

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

We were engaged to perform the audit of the financial statements of the Northeastern 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) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, 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 Rules and Regulations for Reporting and Disclosure under ERISA. 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, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

As described in Note 2, the Plan has not maintained accounting records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficiently to determine the extent to which the financial statements may 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, 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 2021 financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, 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.

Auditors' 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 and to issue an auditors' report. However, because of the matters 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 audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, 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 financial statements but is supplementary information required by the Department of Labor'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 financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by the qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) since the Plan has not maintained accounting records and supporting documents related to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009, we were unable to apply auditing procedures sufficiently to determine the extent to which the financial statements may have been affected by these conditions.

Mayer Hoffman McCann P.C.

Boston, Massachusetts
November 15, 2022

Northeastern University Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments at fair value	$ 2,119,276,759	$ 1,883,684,621
Fully benefit-responsive investment contracts, at contract value	70,750,099	70,969,696
Total investments	**2,190,026,858**	**1,954,654,317**
Notes receivable from participants	964,076	940,099
Net assets available for benefits	**$ 2,190,990,934**	**$ 1,955,594,416**

See Independent Auditors' Report and accompanying notes to financial statements.

Northeastern University Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions:		
Contributions:		
Employer contributions	$	39,487,561
Participant contributions		42,172,195
Participant rollovers		14,365,459
Total contributions		96,025,215
Investment income:		
Interest and dividends		109,637,963
Net appreciation in fair value of investments		142,113,354
Total investment income		251,751,317
Interest income on notes receivable from participants		65,171
Other income		1,690,457
Total additions		**349,532,160**
Deductions:		
Benefits paid to participants		113,932,882
Administrative expenses		202,760
Total deductions		**114,135,642**
Net increase in net assets available for benefits		**235,396,518**
Net assets available for benefits, beginning of year		1,955,594,416
Net assets available for benefits, end of year	**$**	**2,190,990,934**

See Independent Auditors' Report and accompanying notes to financial statements.

1. Description of the Plan

The following description of the Northeastern University Retirement Plan, as amended, (the "Plan") provides only general information. Participants should refer to the plan document and the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a contributory defined contribution plan established July 1, 1946, most recently amended January 1, 2019, for eligible employees of Northeastern University (the "University" or "Plan Sponsor") to save for a lifetime income when they retire. Plan assets acquired under this Plan as a result of contributions, investment income, and other additions to the Plan are administered for the exclusive benefit of the participants and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Northeastern University's 403(b) Investment Committee serves as the plan administrator under the Plan ("Plan Administrator"). Fidelity Management Trust Company ("Fidelity") and TIAA and CREF serve as the custodians for the Plan (the "Custodians"). Pursuant to the service agreement between TIAA and TIAA FSB, a federal savings association, a duly authorized agent of TIAA was able to execute, as agent of TIAA, a certification of Plan records with respect to the institution's mutual funds required by the Department of Labor Section 2520.103-5.

Eligibility

All employees are eligible to participate in the Plan upon date of hire on the first pay period with the exception of students enrolled in and regularly attending classes at the University. Employees must complete an enrollment form in order to participate.

Contributions

Participants determine the percentage they wish to contribute. Aggregate participant contributions to the Plan may not exceed the Internal Revenue Service ("IRS") limit of $19,500 in 2021. In addition to the IRS maximum contribution, participants who have attained age 50 or older by the end of the Plan year are eligible to contribute an additional $6,500 in 2021 to the Plan. The University matches participants' contributions in the amount of 10% of the participants' eligible compensation providing that the participants contribute a minimum of 5% of their eligible compensation ("University match"). The eligible compensation limit was $290,000 for the Plan year 2021. The University match is paid each pay period. In order to be eligible for the University match, a participant (faculty and staff) must have attained the age of 21, complete two years of service and work at least 20 hours or more per week. Temporary non-student employees who work in a non-benefits-eligible position for a specified limited period of time are not eligible for the University match.

Participant Accounts

Each participant's account is credited with the participant's contribution, the University's matching contribution, and the participant's allocation of Plan earnings based on the investment results of investments chosen by the participant and debited with the applicable expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All participant accounts are invested in the various investment options made available from time to time under the Plan for such purpose. On a daily basis, participants have the opportunity to give instructions to the Plan's Custodians as to the investment of the contributions among available investment options, subject to allocation rules, which may be prescribed by the University.

Participant Investment Account Options
Participants direct their contributions and the University's contributions to their accounts into various investment options offered by the Plan. Currently, the Plan offers a variety of different investment options plus Target Date Funds, which include mutual funds, variable annuities, a pooled separate account and TIAA Traditional Annuity ("TIAA TA"). Participants also have access to direct their contributions into additional mutual funds through a Self-Directed Brokerage Account option within the Plan, if they choose.

Vesting
Participants are immediately vested 100% in their voluntary contributions, rollover contributions, University's matching contributions, and the investment earnings/losses arising from these contributions.

Notes Receivable from Participants
Participants have the ability to borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of a portion of the participant's account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. Loan interest rates are determined by Fidelity and TIAA based on the Prime rate plus 1%, fixed over the life of the loan and ranged from 4.25%-8.75% in 2021 and 2020. Principal and interest were paid by the participant directly to Fidelity and TIAA.

During 2020, the Plan implemented provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Under the CARES Act, the available loan limit was increased to $100,000 or 100% of the participant's vested account balance. The CARES Act also delayed loan payments for a COVID-19 qualified individual for any loan outstanding on or after March 27, 2020 through December 31, 2020 and, if applicable, extends the loan for up to one year. The increased loan limit was allowed to be taken from March 27, 2020 through September 22, 2020.

Plan Loans
Loans to participants are promissory note agreements executed by the participant and TIAA and CREF. Participants are required to transfer an amount from their account balance equal to 110% of their outstanding loan balances from their fund accounts to the TIAA TA to be held in collateral of the loans. This collateral remains invested in the Plan and the participants continue to earn TIAA TA contractual interest and additional amounts as declared by TIAA's Board of Trustees. If participants default on their loans, TIAA and CREF remove the portion of the collateral held in the TIAA TA equal to the participants' outstanding loan balances plus any unpaid accrued interest to pay off the defaulted loans. Participants have the ability to borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of the participant's vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. Loan interest rates are determined by TIAA and CREF and range from 4.00%-6.84% in 2021 and 2020. Principal and interest are paid by the participant directly to TIAA and CREF. The outstanding loan balances due to TIAA and CREF as of December 31, 2021 and 2020 were $903,346 and $984,353, respectively.

Payment of Benefits
Benefits are payable upon death, separation from service, or proven hardship in a lump-sum distribution and partial payments, installment payments, and through annuity contracts. In any event, payment of benefits must commence no later than April 1 following the calendar year during which the participant's employment terminates or the participant reaches age 70 ½, whichever is later. Hardship withdrawals are available from a participant's elective deferral account and allowed to meet a participant's immediate and heavy financial need.

During 2020, the Plan implemented provisions of the CARES Act that allow COVID-19 related distributions for participants that meet certain requirements, made on or after January 1, 2020 to December 31, 2020. The CARES Act was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permits eligible Plan participants to request special penalty-free distributions of up to $100,000 for qualifying coronavirus-related reasons. The special coronavirus-related distributions waive the 10% early withdrawal penalty and were allowed to be made between January 1, 2020 and December 31, 2020.

If upon termination of service the participant elects to receive benefit payments under the lifetime income benefits available through the TIAA and CREF annuities, the benefit is based upon the value of the investment results, the mortality and the expense associated with the specific annuities available through TIAA and CREF. The annuities are used to purchase a guaranteed amount of future benefits. TIAA TA provides annuities to participants, which are considered unallocated contracts. Payments from the TIAA TA are made according to the predetermined installment schedule. Payments from other Plan assets can be made according to the permitted format of the investment.

Pension Contribution Benefit for Long-Term Disability
The Employer's long-term disability vendor makes contributions to the Plan for Participants qualified in accordance with the provisions of the long-term disability plan. During 2021 and 2020, $295,003 and $277,815, respectively, in long-term disability benefits were contributed to the Plan. These contributions are included in Employer contributions on the Statement of Changes in Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

In November 2007, the Department of Labor ("DOL") issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting, disclosure, and audit requirements under Part 1 of Subtitle B of Title I of ERISA. The Plan, however, was established in 1946, and historically the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan sponsor. Accordingly, complete accounting records and supporting documents relating to certain annuity and custodial contracts issued to current and former employees prior to January 1, 2009, have not been maintained by the Plan. Consequently, the financial statements have been prepared based on available records analyzed by Plan management. As certain records were not available from the inception of the Plan, there can be no assurance as to the completeness or accuracy of the Plan's reported financial information.

Investment Valuation and Income Recognition
Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts which are reported at contract value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 4 for discussions of fair value measurements.

Net appreciation includes realized gains and losses on investments sold and the change in the unrealized appreciation/(depreciation) on investments held during the year. The cost of investments is determined using the average cost basis in calculating realized gains or losses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is deducted and a benefit payment is recorded.

Unit Values
Individual participant accounts for the pooled separate and variable annuity investment accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds but do have an interest therein represented by units which are valued daily. The funds earn dividends and interest, which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the Participants' accounts are charged or credited with the number of units properly attributable to each participant.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Contributions
Participant and University contributions are recorded in the period in which the University makes payroll deductions from the participants' wages.

Payment of Benefits
Benefits are recorded upon distribution.

Administrative Expenses
Certain Plan administrative expenses are paid by the Plan and others are paid by the University. Investment transaction expenses are borne by the participants and are included in net appreciation of fair value of investments.

Risks and Uncertainties
The Plan invests in various types of investment securities, including mutual funds, variable annuities, self-directed brokerage accounts, a pooled separate account and fixed rate annuities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the value of participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

3. Investments

Plan investments are held in mutual funds, fixed rate and variable annuities, and a pooled separate investment account by the Plan's custodians, Fidelity Management Trust Company, TIAA and CREF and TIAA as agent for TIAA FSB. The fair and contract values of investments as of December 31, 2021 and 2020, and all investment transactions for the year ended December 31, 2021 including interest and dividends and net appreciation in fair values are reported to the Plan and certified as complete and accurate by the custodians. Information included in the supplemental Schedule of Assets (Held at End of Year) has also been derived from information certified by the custodians.

4. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 Valuations using quoted prices in active markets for identical assets or liabilities. Valuations of these products do not require a significant degree of judgment.

Level 2 Valuations using observable inputs other than Level 1 prices such as quoted prices in active markets for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in markets that are not active; broker or dealer quotations; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.

Level 3 Valuations using unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset or liability'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.

Following is a description of the investments and valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds and Self-Directed Brokerage Accounts
Mutual funds and self-directed brokerage accounts (100% mutual funds) are valued at the quoted net asset value ("NAV") of shares held by the Plan at year end. Fidelity's mutual fund offerings are redeemable on a daily basis. Mutual funds offered by TIAA and CREF are generally redeemable every 30 days. However, some of TIAA and CREF's mutual fund offerings incur a 2% fee if redeemed in less than 60 days from purchase. The mutual funds held by the Plan are deemed to be actively traded (Level 1).

Variable Annuities
The accounts invest principally in equity securities, fixed income instruments and short-term investments in accordance with each portfolio's investment objectives. The fair values of accumulation units held by the Plan in CREF Variable Annuity accounts are based on each account's daily NAV, which is considered by Plan management to be the best approximation of fair value. Data for NAVs are available daily to Plan management and client investors on TIAA and CREF's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. There are no unfunded commitments from participants in the Plan who invest in these accounts. The variable annuities are measured at net asset value and are redeemable daily with one day's notice.

Pooled Separate Account - TIAA and CREF Real Estate Account
The account generally invests in real estate properties and real estate-related investments. The account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally utilizing external appraisals, which are estimates of property values based on a professional's opinion. The account sometimes holds securities as well, and these securities are generally priced using values obtained from independent pricing sources.

The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV, which is considered by Plan management to be the best approximation of fair value. The unit value of the fund is calculated daily and available to Plan management and client investors on TIAA and CREF's website. There are no unfunded commitments from participants in the Plan who invest in this account. The Pooled Separate Account may be redeemed quarterly with one day's notice.

TIAA Traditional Annuity ("TIAA TA")
The TIAA TA is a fixed annuity unallocated insurance contract fully and unconditionally guaranteed by TIAA. Contributions to TIAA TA buy a contractual or guaranteed amount of future benefits for the employee. TIAA TA contracts issued by TIAA are unconditionally guaranteed by its general account. The Traditional Annuity is offered through a variety of contract types. Only Retirement Annuities (RA) contracts are offered by the Plan. RA contracts are non benefit-responsive investment contracts. The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, is guaranteed by TIAA's claim-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate.

Investments in the TIAA TA may not be immediately withdrawn or transferred to other plan assets. Withdrawals and transfers are restricted to ensure account performance. Requested withdrawals or transfers (transfer payout annuity assets) are paid out over a ten-year period in equal increments per year.

The RA contract does not allow lump-sum cash withdrawals, and transfers must be spread over ten annual installments. When a participant's accumulation in the TIAA TA is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the Statement of Changes in Net Assets Available for Benefits. Operating expenses are deducted from TIAA TA earnings.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2021 and 2020 was $334,772,045 and $339,449,598, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are periodically reviewed for resetting.

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

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 at the reporting date.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

Based on the fair value hierarchy levels, the Plan investments at December 31, 2021 and 2020 are as follows:

	Assets at Fair Value as of December 31, 2021			
	Total 12/31/2021	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	$ 1,190,450,714	$ 1,190,450,714	$ -	$ -
Self-directed brokerage accounts	90,235,872	90,235,872	-	-
Fixed rate annuities	334,772,045	-	-	334,772,045
Total assets in the fair value hierarchy	1,615,458,631	1,280,686,586	-	334,772,045
Investments measured at net asset value practical expedient (a):				
Variable rate annuities	465,222,580	-	-	-
Pooled separate account	38,595,543	-	-	-
Investments at fair value	**$ 2,119,276,754**	**$ 1,280,686,586**	**$ -**	**$ 334,772,045**

	Assets at Fair Value as of December 31, 2020			
	Total 12/31/2020	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Mutual funds	$ 1,010,954,448	$ 1,010,954,448	$ -	$ -
Self-directed brokerage accounts	80,059,083	80,059,083	-	-
Fixed rate annuities	339,449,598	-	-	339,449,598
Total assets in the fair value hierarchy	1,430,463,129	1,091,013,531	-	339,449,598
Investments measured at net asset value practical expedient (a):				
Variable rate annuities	417,266,666	-	-	-
Pooled separate account	35,954,826	-	-	-
Investments at fair value	**$ 1,883,684,621**	**$ 1,091,013,531**	**$ -**	**$ 339,449,598**

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in 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.

During 2021 and 2020, the level three investment had purchases of $2,260,339 and $2,568,685, respectively and sales of $19,796,347 and $24,602,654, respectively.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2021 and 2020, there were no transfers in or out of Level 3.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements for the Non Benefit-Responsive Contracts (RA)
The following table presents 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:

Type	12/31/2021 Fair Value	12/31/2020 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity	$334,772,045	$339,449,598	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	Rates noted below by contract

The crediting interest rates for 2021 and 2020 for RA contracts were 3.70% and 3.00%, respectively.

5. Fully Benefit-Responsive Investment Contracts

Following is a description of the investments and valuation methodologies for fully benefit-responsive investment contracts:

TIAA Traditional Annuity
Supplemental Retirement Annuities ("SRA") and Group Supplemental Retirement Annuities ("GSRA") contracts are also traditional annuity contracts as discussed in Note 4. SRA and GSRA contracts have no liquidity restrictions and are therefore fully benefit-responsive contracts reported at contract value. If a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the Statement of Changes in Net Assets Available for Benefits.

The following represents fully benefit-responsive investment contracts at December 31, 2021 and 2020:

	2021	2020
Fully Benefit-Responsive Investment Contracts, at contract value:		
TIAA Traditional (SRA and GSRA)	$ 70,750,098	$ 70,969,696

The crediting interest rate for 2021 and 2020 for SRA contracts was 3.00%.

The crediting interest rate for 2021 and 2020 for GSRA contracts was 3.00%.

6. Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds and other investment products which are managed by Fidelity, TIAA and CREF and TIAA as agent for TIAA FSB. Fidelity, TIAA and CREF and TIAA as agent for TIAA FSB are the Plan Custodians and, as such, these transactions are considered as party-in-interest transactions.

During the year ended December 31, 2021, the Plan received revenue credits of $1,096,482 and $593,750 from TIAA and CREF and Fidelity, respectively. The Plan used $109,319 and $87,580 of these credits to offset Plan expenses from TIAA and CREF and Fidelity, respectively. The Plan allocated net credits of $987,163 and $506,170 to participants from TIAA and CREF and Fidelity, respectively, which are reported as other income on the Statement of Changes in Net Assets Available for Benefits.

7. Termination of the Plan

Although it has not expressed any intent to do so, the University has the right to terminate the Plan and to discontinue contributions at any time. The Plan Administrator, upon termination, shall cause the assets of the Plan to be allocated as described in the Plan agreement.

8. Tax Status

On January 1, 2019, the Plan was amended to adopt the TIAA Volume Submitter 403(b) Plan Document that received an IRS opinion letter on August 7, 2017 which stated that the Plan is acceptable under Section 403(b) of the Internal Revenue Code (the “Code”) for use by eligible Employers for the benefit of their employees. The Plan Administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of Section 403(b) of the Code and, therefore, believes the Plan is qualified and the related custodial accounts and tax-deferred annuities are tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Subsequent Events

Management has evaluated the impact of subsequent events through November 15, 2022, the date the financial statements were available for issuance. During 2022, the University merged with Mills College. It is anticipated that the Mills College Defined Contribution Plan will be merged into the Plan in 2023. No additional significant matters were identified for disclosure during the evaluation.

10. Certified Financial Information

The following is a summary of Plan investment information and data certified by the Plan's Custodians as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

All information presented in the attached Schedule of Assets (Held at End of Year) and in Note 3 was certified as complete and accurate by the Custodians.

	As of December 31, 2021	As of December 31, 2020
Assets		
Fidelity Management Trust Company	$ 874,753,784	$ 745,901,860
TIAA and CREF	1,316,237,150	1,209,692,556
	$ 2,190,990,934	**$ 1,955,594,416**

For the year ended December 31, 2021:

	Fidelity Management Trust Company	TIAA and CREF	Total
Interest and dividends	$ 65,158,950	$ 44,479,013	$ 109,637,963
Net appreciation in fair value of investments by custodian	$ 49,912,740	$ 92,200,614	$ 142,113,354
Interest income on notes receivable from participants	$ 65,171	$ -	$ 65,171

Supplemental Schedule

Northeastern University Retirement Plan
Schedule of Assets (Held at End of Year)
(E.I.N. 04-1679980 - Plan # 001)
Form 5500 - Schedule H, Item 4i
December 31, 2021 **Supplemental Schedule**

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Fair Value of Investments
**	Brokeragelink	Self-Directed Brokerage Account		$ 89,567,733
*	FID GROWTH CO K	Mutual Fund		89,421,776
*	FID FREEDOM 2030 K	Mutual Fund		75,692,054
*	FID FREEDOM 2035 K	Mutual Fund		63,496,438
*	FID 500 INDEX	Mutual Fund		56,576,273
*	FID CONTRAFUND K	Mutual Fund		53,874,110
*	FID FREEDOM 2025 K	Mutual Fund		52,295,163
*	FID FREEDOM 2040 K	Mutual Fund		48,485,960
*	FID FREEDOM 2020 K	Mutual Fund		47,380,732
*	FID FREEDOM 2045 K	Mutual Fund		35,258,619
*	FID TOTAL MKT IDX	Mutual Fund		35,168,368
*	FID FREEDOM 2050 K	Mutual Fund		33,073,791
*	FID LOW PRICED STK K	Mutual Fund		31,768,731
	VANG VMMR-FED MMKT	Mutual Fund		31,581,224
*	FID FREEDOM 2055 K	Mutual Fund		19,212,865
*	FID TOTAL BOND	Mutual Fund		14,672,859
*	FID FREEDOM 2015 K	Mutual Fund		14,498,357
*	FID SMALL CAP VALUE	Mutual Fund		12,187,038
	AF EUROPAC GROWTH R6	Mutual Fund		22,677,319
*	FID INTL INDEX	Mutual Fund		11,502,465
*	FID US BOND IDX	Mutual Fund		11,225,865
*	FID FREEDOM 2010 K	Mutual Fund		9,394,361
	MFS VALUE R6	Mutual Fund		8,137,608
	VANG INFL PROT ADM	Mutual Fund		5,747,546
*	FID FREEDOM 2060 K	Mutual Fund		4,684,622
	LOOMIS SM CP GRTH N	Mutual Fund		7,980,159
	DFA EMRG MKT CORE EQ	Mutual Fund		11,055,412
	HTFD WORLD BOND R6	Mutual Fund		5,253,124
*	FID FREEDOM INC K	Mutual Fund		1,904,195
*	FID FREEDOM 2005 K	Mutual Fund		1,834,780
*	FID FREEDOM 2065 K	Mutual Fund		100,949
*	TIAA Traditional Non Benefit Responsive	Non Benefit-Responsive Investment Contracts		334,772,045
*	CREF Stock R2	Variable Annuity		245,017,641
*	TIAA-CREF Eq Index-Inst	Mutual Fund		73,299,453
*	CREF Growth R2	Variable Annuity		72,610,108
*	TIAA Traditional Benefit Responsive	Fully Benefit-Responsive Investment Contracts		70,750,098
*	CREF Global Equities R2	Variable Annuity		44,189,647
*	CREF Social Choice R2	Variable Annuity		40,356,315
*	TIAA Real Estate	Pooled Separate Account		38,595,543
*	TIAA-CREF Lifecycle 2040-Inst	Mutual Fund		38,392,203
*	TIAA-CREF Lifecycle 2035-Inst	Mutual Fund		34,508,302
*	TIAA-CREF Lifecycle 2030-Inst	Mutual Fund		27,156,010
*	TIAA-CREF Lifecycle 2025-Inst	Mutual Fund		26,993,728
*	TIAA-CREF Lifecycle 2045-Inst	Mutual Fund		24,796,158
*	CREF Bond Market R2	Variable Annuity		21,988,862
*	TIAA-CREF Lifecycle 2020-Inst	Mutual Fund		20,968,486
*	TIAA-CREF Intl Eq Idx-Inst	Mutual Fund		20,389,947
*	TIAA-CREF Lifecycle 2050-Inst	Mutual Fund		16,270,886
*	CREF Equity Index R2	Variable Annuity		15,720,433
	Victory Sycamore Estab Val R6	Mutual Fund		14,901,290
	MFS Value Fund Class R6	Mutual Fund		14,564,204

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*	TIAA-CREF Bond Index-Inst	Mutual Fund		$ 13,930,519
*	TIAA-CREF Lifecycle 2010-Inst	Mutual Fund		13,897,984
*	CREF Inflation-Linked Bond R2	Variable Annuity		13,485,975
*	CREF Money Market R2	Variable Annuity		11,853,599
*	TIAA-CREF Lifecycle 2015-Inst	Mutual Fund		10,511,566
	Columbia Sml Cap Val II Inst3	Mutual Fund		9,561,023
*	TIAA-CREF Lifecycle 2055-Inst	Mutual Fund		7,789,578
	The Hartford Mid Cap Fund R6	Mutual Fund		5,330,552
*	TIAA-CREF Lifecycle 2060-Inst	Mutual Fund		1,046,067
***	TIAA-CREF Self Directed Acct	Self-Directed Brokerage Account		668,139
*	TIAA-CREF Lg-Cap Val-Inst	Mutual Fund		1
				$ 2,190,026,858
*	Participant Loans	Interest Rates 4.25% - 8.75%		$ 964,076
				$ 2,190,990,934

* Party-in-interest as defined by ERISA.

** Includes $72,534,433 of mutual funds considered party-in-interest as defined by ERISA.

*** Includes $156,680 of mutual funds considered party-in-interest as defined by ERISA.

Note: Cost information is not required for participant directed investments and, therefore, is not included.

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