

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1956</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>04-2104229</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>508-565-1337</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1956</u>		2b Employer Identification Number (EIN) <u>04-2104229</u>		2c Plan Sponsor's telephone number <u>508-565-1337</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>09/01/1956</u>											
2b Employer Identification Number (EIN) <u>04-2104229</u>											
2c Plan Sponsor's telephone number <u>508-565-1337</u>											
2d Business code (see instructions) <u>611000</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>STONEHILL COLLEGE</u> <u>320 WASHINGTON STREET</u> <u>NORTH EASTON, MA 02356-1138</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/26/2023	JEANNE M FINLAYSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor JEANNE M FINLAYSON STONEHILL COLLEGE 320 WASHINGTON STREET NORTH EASTON, MA 02356-1138		3b Administrator's EIN 04-2104229																				
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		3c Administrator's telephone number 508-565-1337																				
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																				
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td>6a(1)</td> <td>538</td> </tr> <tr> <td>6a(2)</td> <td>542</td> </tr> <tr> <td>6b</td> <td>0</td> </tr> <tr> <td>6c</td> <td>567</td> </tr> <tr> <td>6d</td> <td>1109</td> </tr> <tr> <td>6e</td> <td>12</td> </tr> <tr> <td>6f</td> <td>1121</td> </tr> <tr> <td>6g</td> <td>1102</td> </tr> <tr> <td>6h</td> <td>0</td> </tr> </table>			6a(1)	538	6a(2)	542	6b	0	6c	567	6d	1109	6e	12	6f	1121	6g	1102	6h	0
6a(1)	538																					
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6d	1109																					
6e	12																					
6f	1121																					
6g	1102																					
6h	0																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																			
7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2M																						
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	D Employer Identification Number (EIN) 04-2104229

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.
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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	104672	703	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(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	51680837
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	67180865

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	53544969
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c	Additions: (1) Contributions deposited during the year	7c(1)	458982	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1902632	
	(4) Transferred from separate account.....	7c(4)	3223625	
	(5) Other (specify below)	7c(5)	110151	

▶ PLAN SERVICE CREDIT AND TRANSFER

(6) Total additions	7c(6)	5695390
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d Total of balance and additions (add lines 7b and 7c(6))	7d	59240359
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4526339	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	2936135	
(4) Other (specify below)	7e(4)	97048	

▶ FEES

(5) Total deductions	7e(5)	7559522
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	51680837
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	D Employer Identification Number (EIN) 04-2104229	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

CAPFINANCIAL PARTNERS, LLC

4208 SIX FORKS ROAD, SUITE 1700
RALEIGH, NC 27609

26-0058143

(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?
27	INVESTMENT ADVISOR	83861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA - TEACHERS INSURANCE AND ANNUITY

730 THIRD AVE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	CUSTODIAN/REC-ORDKEEPER	56100	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

O'CONNOR & DREW P.C.

25 BRAINTREE HILL OFFICE PARK
BRAINTREE, MA 02184-8702

04-3000523

(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	AUDITOR	13175	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.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STONEHILL COLLEGE</u>	D Employer Identification Number (EIN) <u>04-2104229</u>	

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: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7128777</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	D Employer Identification Number (EIN) 04-2104229	

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

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	67178	77438
(2) Participant contributions.....	1b(2)	120546	118744
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	65680	66262
(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)	149684	212370
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	5803071	7128777
(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)	159884748	132808441
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	53544969	51680837
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	219635876	192092869

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	219635876	192092869
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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)	1910141	
(B) Participants	2a(1)(B)	3021935	
(C) Others (including rollovers).....	2a(1)(C)	215846	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5147922
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(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)	6385	
(F) Other	2b(1)(F)	1902632	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1909017
(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)	3380390	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3380390
(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)		
(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)		

		(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)		1349958
(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)		-27734484
c Other income.....	2c		150675
d Total income. Add all income amounts in column (b) and enter total.....	2d		-15796522
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11592899	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		11592899
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	450	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	153136	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		153586
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11746485
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-27543007
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

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

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

(1) Name: O'CONNOR & DREW, P.C.

(2) EIN: 04-3000523

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		9451

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
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.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	D Employer Identification Number (EIN) 04-2104229

Part I	Distributions
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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	
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): 13-1624203 04-2647786		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**STONEHILL COLLEGE
403(b) RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

JUNE 30, 2022

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Financial Statements and Supplemental Schedules

June 30, 2022 and 2021

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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of
Stonehill College 403(b) Retirement Savings Plan
North Easton, Massachusetts

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We were engaged to perform an audit of the accompanying financial statements of Stonehill College 403(b) Retirement Savings 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 June 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Stonehill College 403(b) Retirement Savings Plan's 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 June 30, 2022 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the June 30, 2022 Financial Statements

We do not express an opinion on the accompanying June 30, 2022 financial statements of Stonehill College 403(b) Retirement Savings Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion for the June 30, 2022 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 June 30, 2022 Financial Statements

Stonehill College 403(b) Retirement Savings Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the June 30, 2022 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Stonehill College 403(b) Retirement Savings Plan's ability to continue as a going concern for one year after the date the financial statements are 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 June 30, 2022 Financial Statements

Our responsibility is to conduct an audit of Stonehill College 403(b) Retirement Savings 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 June 30, 2022 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 Stonehill College 403(b) Retirement Savings Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

June 30, 2022 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of June 30, 2022 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 for the June 30, 2022 Financial Statements section of our report, it is inappropriate to, and we do not, express an opinion on this supplemental schedule.

Auditors' Report on the June 30, 2021, Financial Statements

We were engaged to audit the June 30, 2021 financial statements of Stonehill College 403(b) Retirement Savings 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 a qualified institution. Further, Stonehill College 403(b) Retirement Savings Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

In our report dated April 11, 2022, we indicated that 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 June 30, 2021 financial statements.



**Certified Public Accountants
Braintree, Massachusetts**

January 23, 2023

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

June 30,

	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value (Notes 3, 4 and 5)	\$ 182,025,776	\$ 209,727,674
Investments, at contract value (Notes 3 and 5)	<u>9,658,541</u>	<u>9,570,794</u>
Total Investments	<u>191,684,317</u>	<u>219,298,468</u>
Receivables:		
Notes receivable from participants	212,370	149,684
Employees	118,744	120,546
Employer	<u>77,438</u>	<u>67,178</u>
Total Receivables	<u>408,552</u>	<u>337,408</u>
Net Assets Available for Benefits	\$ <u>192,092,869</u>	\$ <u>219,635,876</u>

The accompanying notes are an integral part of the financial statements.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended June 30, 2022

Additions:

Investment Income:

Interest and dividends	\$ 5,433,697
Interest income on notes receivable from participants	<u>6,385</u>
Total Income	5,440,082

Contributions:

Employer	\$ 1,910,141
Employees	3,021,935
Rollovers	<u>215,846</u>
Total Contributions	<u>5,147,922</u>

Net Depreciation in Fair Value of Investments	<u>(26,384,526)</u>
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Total Additions	<u>(15,796,522)</u>
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Deductions:

Benefits paid to participants	(11,592,899)
Administrative expenses	<u>(153,586)</u>

Total Deductions	<u>(11,746,485)</u>
------------------	---------------------

Net Decrease	(27,543,007)
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Net Assets Available for Benefits:

Beginning of Year	<u>219,635,876</u>
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End of Year	\$ <u><u>192,092,869</u></u>
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The accompanying notes are an integral part of the financial statements.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements

June 30, 2022 and 2021

Note 1 - Description of the Plan

The following description of the Stonehill College, Inc. 403(b) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a customized defined-contribution 403(b) plan and covers all eligible employees of Stonehill College, Inc. (the "College"). The College established the Plan to provide employees with a systematic means of saving and investing for the future. Employees become eligible for the employee deferral portion upon their date of hire with the employer provided they are not students. The Plan's Audit Committee is responsible for oversight of the Plan. The Plan's Retirement Plan Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Audit Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute up to 100% of their compensation, subject to limitations established by the Internal Revenue Code (the "Code") and other limitations specified by the Plan, into various investment options offered by the Plan.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants are eligible to receive employer matching contributions after having completed one year of eligible service and attaining the age of 21 provided they are not per diem employees, adjunct faculty member or other faculty members whose position is not deemed to constitute a full-time teaching schedule, other than faculty members with at least 10 years of service who are participating in a retirement transition program sponsored by the College. Employer matching contributions are discretionary. Effective October 10, 2021, the College made employer matching contributions of 100% of participants deferrals, up to 1% of a participant's compensation.

The Plan also includes a discretionary employer nonelective contribution for which employees are eligible after the completion of one year of service and attaining age 21, provided they are not classified as belonging to any of the categories described in the above paragraph or employees who normally work less than 20 hours per week. For the year ended June 30, 2022, the College made a 5% of base compensation employer nonelective contribution.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 1 - Description of the Plan - Continued

Participant Accounts

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

Vesting

Participants are immediately vested in their voluntary contributions, and the College's contributions plus actual earnings thereon.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account, in annual installments or in any form permitted under the annuity contract or custodial account agreement, as elected in writing by the participant.

For terminations of service for other reasons than noted above, participants may elect to defer payment until normal retirement age, receive a lump-sum payment, or a direct rollover to another qualified plan, provided the participant's vested balance is greater than \$5,000. Balances less than \$5,000 are paid to participants as a lump-sum distribution.

Notes Receivable from Participants

Participants may borrow from certain TIAA accounts, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. No more than three loans may be outstanding at any time, in aggregate with plan loans. General purpose loans are to be repaid in 5 years and principal residence loans are to be repaid in 10 years. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.25% – 5.00%, which is commensurate with local prevailing rates as determined by the Plan administrator, currently the prime rate plus 1%.

Participants may also borrow from their Fidelity accounts; however, there were no outstanding notes receivable from participants on Fidelity funds as of June 30, 2022 and 2021.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 1 - Description of the Plan - Continued

Plan Loans

Plan loans are issued as separate contracts by the TIAA as contemplated under IRC Section 72(p)(5) and do not represent Plan assets. Loans are collateralized using a participant's TIAA traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50% of his or her account balance with a limit of 45% of his or her TIAA Traditional account balance subject to annuity contract or contracts.

Loan terms range from one to five years in one-year increments (up to 10 years for the purchase of the participant's primary residence). A participant may not have more than three loans outstanding at any time, including notes receivable from participants. The loan is made by TIAA with the loan proceeds sourced from its General Account. Loan payments are made directly to TIAA. As loan payments are received, TIAA releases the appropriate amount of collateral held in the TIAA Traditional Annuity. Investments underlying defaulted loan balances are reflected in the Statements of Net Assets Available for Benefits until a distributable event occurs. Plan loans at June 30, 2022 and 2021 were \$222,969 and \$361,464, respectively.

Effective January 1, 2022, Teachers Insurance and Annuity Association of America ("TIAA") is no longer issuing new Plan loans.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the College, as provided for in the Plan documents. Expenses that are paid directly by the College are excluded from these financial statements. Certain investment related expenses are included in net appreciation of fair value of investments. Fees related to the administration of notes receivable from participants and participant service fees are charged against the participant's account and are included in administrative expenses.

The Plan has a revenue-sharing agreement with TIAA and College Retirement Equities Fund ("CREF"), in which it collects excess revenue generated when investments pay revenue-sharing fees in excess of what is needed to administer the Plan and may use the monies to pay Plan expenses or to allocate to Plan participants. Amounts received under this agreement during the year ended 2022, all of which are included in interest and dividends on the Statement of Changes in Net Assets Available for Benefits, aggregated \$108,405. During 2022, administrative expenses of \$97,036 were paid from the revenue credit funds and none were allocated to Plan participants. The balance in the revenue credit account as of June 30, 2022 was \$42,845.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 1 - Description of the Plan - Continued

Administrative Expenses - continued

In connection with the Plan's recordkeeping services agreement with TIAA and CREF, Plan service expense payments collected by TIAA and CREF shall be credited back to participants and beneficiaries that maintain balances in certain investments on a quarterly basis. Such credits shall be based upon the participant's average daily balance and processed in arrears. As of June 30, 2022, plan servicing credits allocated to participants amounted to \$43,519, which are included in interest and dividends on the Statement of Changes in Net Assets Available for Benefits.

Participant Investment Rollovers

Participants can transfer or rollover funds into the Plan from other qualified plans.

Note 2 - Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America and in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosures, under ERISA, which requires distributions to participants to be recorded when paid.

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

Use of Estimates

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

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 2 - Summary of Accounting Policies - Continued

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value with the exception of fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. Contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers in, less any withdrawals and transfers out. The Plan's Audit Committee determines the Plan's valuation policy utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a settlement-date basis, interest income is recorded on an accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold, as well as held during the year.

Contributions

Contributions from employees and the College are recorded in the period in which the College makes the payroll deductions from participant earnings.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. In accordance with the terms of the Plan, delinquent notes receivable are reclassified as distributions.

Prior Exemption from Audited Financial Statements

As of January 1, 2009, the Department of Labor ("DOL") rescinded 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. However, the Plan was established in 1956, 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, various accounting and payroll records related to the Plan's 403(b) annuity contracts and custodial accounts issued to current and former employees prior to June 30, 2009 were not required to be, and accordingly, were not 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.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 3 - Summary of Certified Financial Information

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodians of the Plan have certified that the information provided for inclusion in the financial statements and supplemental schedules listed below is complete and accurate.

- Investments as shown in the Statements of Net Assets Available for Benefits as of June 30, 2022 and 2021.
- Notes receivable from participants as shown in the Statements of Net Assets Available for Benefits as of June 30, 2022.
- Investment Income and Net Depreciation in Fair Value of Investments as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2022.
- Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of June 30, 2022.

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

Note 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 under FASB ASC 820 are described as follows:

- | | |
|---------|--|
| Level 1 | Observable inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
|---------|--|

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 4 - Fair Value Measurements - Continued

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Variable Annuity Contracts: Variable Annuity Contracts are valued at the daily unit value published on NASDAQ. The fund is not traded on this exchange. The value of the unit holder's investment rises and falls with the returns on the underlying assets in the fund. These investments are categorized as Level 1 because they are actively traded and the prices are publicly reported to NASDAQ at the end of each day.

Pooled Separate Accounts: This investment is a pooled separate account in which daily unit values are published on the NASDAQ. The fund is not traded on this exchange. The value of the unit holder's investment rises and falls with the returns on the underlying assets in the account. These investments are categorized as Level 1 because they are actively traded and the prices are publicly reported to NASDAQ at the end of each day.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 4 - Fair Value Measurements - Continued

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. These investments are categorized as level 1 because the mutual funds held by the Plan are deemed to be actively traded.

Traditional Annuity Contracts: The contract is reported at contract value and segregated into non-benefit and fully benefit-responsive categories. Fair value approximates contract value for the non-benefit-responsive portions. Contract value is the relevant measurement attribute for that portion that is considered fully benefit-responsive. The contract value of the Traditional Annuity Contract equals the accumulated cash contributions, interest credited and transfers-in, less withdrawals and transfers-out. The Traditional Annuity Contract is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable. While transactions involving the purchases/sales of individual Traditional Annuity Contracts are not observable in a public marketplace, contract value may provide a good approximation of fair value (See Note 5).

Self-Directed Brokerage Account: Consists of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth, by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021:

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Assets at Fair Value as of June 30, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 72,805,152	\$ -	\$ -	\$ 72,805,152
Variable Annuity Contracts	60,052,088	-	-	60,052,088
Pooled Separate Accounts	7,128,777	-	-	7,128,777
Self Directed Brokerage Accounts	17,463	-	-	17,463
Traditional Annuity Contracts	-	-	42,022,296	42,022,296
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Investments at Fair Value	\$ 140,003,480	\$ -	\$ 42,022,296	\$ 182,025,776
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Note 4 - **Fair Value Measurements – Continued**

Assets at Fair Value as of June 30, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 83,022,684	\$ -	\$ -	\$ 83,022,684
Variable Annuity Contracts	76,910,581	-	-	76,910,581
Pooled Separate Accounts	5,803,071	-	-	5,803,071
Self Directed Brokerage Accounts	17,163	-	-	17,163
Traditional Annuity Contracts	-	-	43,974,175	43,974,175
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Investments at Fair Value	\$ 165,753,499	\$ -	\$ 43,974,175	\$ 209,727,674
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30, 2022 and 2021:

<i>Traditional Annuity Contracts (Non-Benefit-Responsive):</i>	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 43,974,175	\$ 45,722,890
Investment Income	1,604,548	1,683,007
Purchases	2,609,402	5,598,365
Sales	<u>(6,165,829)</u>	<u>(9,030,087)</u>
Balance, end of year	\$ <u>42,022,296</u>	\$ <u>43,974,175</u>

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 4 - **Fair Value Measurements - Continued**

Transfers in and out of the Plan's Level 3 assets represent participants transferring their investments from the Level 3 funds to and from other Level 1 funds throughout the year. For the year ended June 30, 2022, there were no significant transfers between Levels 1, 2, and 3.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and significant unobservable inputs and the ranges of values for those inputs as of June 30, 2022 and 2021:

Assets at Fair Value as of June 30, 2022

<u>Investment</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
TIAA Traditional Annuity (non-benefit-responsive)	\$ 42,022,296	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 4.75% - 5.00%

Assets at Fair Value as of June 30, 2021

<u>Investment</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
TIAA Traditional Annuity (non-benefit-responsive)	\$ 43,974,175	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.00% - 4.45%

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 5 - Traditional Annuity Contracts

The Plan has entered into an annuity agreement with TIAA. Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including retirement annuities (“RA”), supplemental retirement annuities (“SRA”) and group supplemental retirement annuities (“GSRA”) as determined by the contract between TIAA and the participant. SRA and GSRA contracts are considered fully benefit-responsive because they are liquid contracts. RA contracts are considered non-benefit-responsive due to certain illiquidity features discussed below. Participant contributions may be made to an RA, SRA, or GSRA contract as determined by the participant.

Participant accumulations are available in lump-sum payments upon meeting certain triggering events under a SRA or GSRA contract. Due to the withdrawal characteristics, the crediting interest rates to SRA or GSRA contracts are typically lower than the crediting interest rates to RA contracts.

TIAA maintains and invests the contributions in the General Account. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum interest rate of 3%, and the potential for additional interest if declared by TIAA, remains in effect for the “declaration year”, which begins each March 1. Additional interest is not guaranteed for future years. The TIAA Traditional Annuity is credited with contributions and charged for participant withdrawals and administrative expenses. The crediting rates are supported by the investment performance of the underlying investments and may be reset as frequently as monthly.

Contributions to a participant's account purchase a guaranteed amount of lifetime annuity income. When a participant's account in the TIAA Traditional Annuity is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

Contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to fully benefit-responsive TIAA Traditional Annuity contracts (SRA and GSRA contracts). Contributions and interest credited to participants in all TIAA Traditional Annuity contracts are valued at no less than a participant's accumulation balance.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 5 - **Traditional Annuity Contracts - Continued**

With respect to payments made to a participant in the withdrawal stage, a participant receives no more than the participant's accumulation balance. Therefore, TIAA has determined that contract value for non-benefit-responsive contracts (RA contracts) of the TIAA Traditional Annuity approximates its fair value. The non-benefit-responsive portion of the TIAA Traditional Annuity is presented in the Statements of Net Assets Available for Benefits at fair value, which is approximately equal to contract value in arriving at net assets available for benefits and the benefit-responsive portion is presented at contract value. The TIAA Traditional Annuity value, as reported to the Plan by TIAA, represents contributions made under the contract plus earnings and transfers, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The minimum crediting interest rates are currently contractually guaranteed to be not less than 3 percent. Otherwise, the crediting interest rates are determined by TIAA for each type of participant contract as follows:

	Average yields			
	RA	SRA	GSRA	RC
June 30, 2022	5.00%	4.25%	4.25%	5.25%
June 30, 2021	3.00%	3.00%	3.00%	3.00%

Note 6 - **Transactions with Parties-in-Interest**

Under ERISA, parties-in-interest are defined to include the Plan sponsor, officers, directors and employees of the sponsor; direct and indirect owners of the sponsor and their relatives, if they have combined voting power of 50% or more; the Plan custodian or trustee and the Plan administrator; other parties with fiduciary responsibilities; and a person and their relatives or an organization that provides services to the Plan such as the Plan actuary, auditors, lawyers, investment advisors, etc. Certain Plan investments are managed by TIAA and CREF or Fidelity. TIAA and CREF and Fidelity are custodians as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred and paid directly by the Plan for investment management services and recordkeeping fees were \$153,586 for the year ended June 30, 2022. In addition, notes receivable from participants, and the revenue-sharing and plan service credit agreement (see Note 1) also qualify as party-in-interest transactions.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 7 - **Tax Status**

The Plan has adopted the volume submitter plan document of TIAA. The volume submitter sponsor received a favorable opinion letter dated August 7, 2017, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since the date of the last letter, the Plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC, and that the related trust is therefore tax-exempt. Accordingly, no provision for income taxes has been included in the financial statements.

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 if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - **Plan Termination**

Although it has not expressed any intent to do so, the College has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

Note 9 - **Risks and Uncertainties**

Investment Risk

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Notes to the Financial Statements - Continued

June 30, 2022 and 2021

Note 9 - **Risks and Uncertainties - Continued**

Investment Risk - continued

The World Health Organization ("WHO") declared a global health emergency on January 30, 2020 as the coronavirus ("COVID-19 outbreak") spread beyond China, where it had originated. In March 2020, the WHO declared a pandemic caused by the COVID-19 outbreak. The pandemic has put unprecedented pressure on the global economy and financial markets. As such, the Plan's investments continue to have had significant fluctuations. The full financial effect and duration of the COVID-19 outbreak cannot be reasonably estimated at this time and as a result, the impact to the Plan's investments and ongoing liquidity cannot be determined.

Note 10 - **Management's Acceptance of Financial Statements**

Subsequent Events

Management has evaluated subsequent events through January 23, 2023, the date for which the financial statements were available for issuance. Management has accepted the financial statements and has identified the following event subsequent to June 30, 2022, requiring disclosure in the financial statements.

Beginning in July 2022, the College increased the employer matching contributions to 100% of participants deferrals up to 3% of a participant's compensation.

SUPPLEMENTAL SCHEDULES

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	TIAA Traditional Annuity Contract (Benefit-responsive)	Traditional Annuity Contracts	** \$	9,609,910
*	TIAA Traditional Annuity Contract 2 (Benefit-responsive)	Traditional Annuity Contracts	**	42,845
*	Plan Loan Default Fund (Benefit-responsive)	Traditional Annuity Contracts	**	5,786
				9,658,54
	Vanguard 500 Idx Adm	Mutual Funds	**	8,633,328
*	TIAA-CREF Lfcycle Idx 2040-Prem	Mutual Funds	**	5,840,932
*	TIAA-CREF Lfcycle Idx 2030-Prem	Mutual Funds	**	5,500,139
	Vanguard Ttl Intl Stk Idx Inst	Mutual Funds	**	4,631,673
*	TIAA-CREF Lfcycle Idx 2025-Prem	Mutual Funds	**	4,266,123
	Columbia Dividend Income Inst3	Mutual Funds	**	4,260,893
*	TIAA-CREF Lfcycle Idx 2035-Prem	Mutual Funds	**	4,207,575
*	TIAA-CREF Lfcycle Idx 2045-Prem	Mutual Funds	**	3,707,043
	Vanguard Small-Cap Idx Adm	Mutual Funds	**	3,043,363
*	TIAA-CREF Lfcycle Idx 2020-Prem	Mutual Funds	**	2,463,159
	Vanguard Mid-Cap Idx Adm	Mutual Funds	**	1,988,557
	Vanguard Ttl Bd Mkt Idx Adm	Mutual Funds	**	1,915,136
	Western Asset Core Plus Bnd IS	Mutual Funds	**	1,892,386
	Allspring Spec Mid Cap Val R6	Mutual Funds	**	1,828,813
*	TIAA-CREF Lfcycle Idx 2050-Prem	Mutual Funds	**	1,730,966
	MFS Intl Diversification CI R6	Mutual Funds	**	1,571,996
*	TIAA-CREF Lfcycle Idx 2010-Prem	Mutual Funds	**	1,520,021
	Vanguard Emr Mkts Stk Idx Adm	Mutual Funds	**	1,516,081
	Vanguard Federal Money Mkt Inv	Mutual Funds	**	1,418,786
	PGIM High Yield Z	Mutual Funds	**	1,197,981
	Vanguard Ttl Intl Bnd Idx Adm	Mutual Funds	**	1,191,100
	BlackRock Mid Cap Growth Eq K	Mutual Funds	**	1,043,496
*	TIAA-CREF Lfcycle Idx 2060-Prem	Mutual Funds	**	963,802
*	TIAA-CREF Lfcycle Idx 2055-Prem	Mutual Funds	**	695,355
*	TIAA-CREF Lfcycle Idx 2015-Prem	Mutual Funds	**	554,737
*	Fidelity Freedom Index 2035 IPR	Mutual Funds	**	475,661
*	Fidelity Contrafund	Mutual Funds	**	471,607
*	Fidelity Low Priced Stock	Mutual Funds	**	399,760
*	Fidelity 500 Index	Mutual Funds	**	325,329
	Vanguard Infl Protect Sec Adm	Mutual Funds	**	309,194
*	Fidelity Freedom 2020	Mutual Funds	**	301,610
*	Fidelity US Bond Index	Mutual Funds	**	259,527
	American Century Sm Cap Val R6	Mutual Funds	**	256,520
*	TIAA-CREF Lfcycle Idx RtIn-Prem	Mutual Funds	**	254,822
*	Fidelity Growth Strategy	Mutual Funds	**	188,450
	JPMorgan Large Cap Growth R6	Mutual Funds	**	160,480
	Principal Small Cap Grwth I R6	Mutual Funds	**	141,255
*	Fidelity Puritan	Mutual Funds	**	123,529
*	Fidelity Freedom Income	Mutual Funds	**	119,851
*	Fidelity Select Natural Resources	Mutual Funds	**	114,108
*	Fidelity Value	Mutual Funds	**	108,404
*	Fidelity Growth Company	Mutual Funds	**	86,183
*	Fidelity Select Technology	Mutual Funds	**	85,658
*	Fidelity New Millennium	Mutual Funds	**	81,002

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at the End of Year) - Continued

EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Fidelity Global Commodity Stock	Mutual Funds	** \$	69,897
*	Fidelity Government Money Market	Mutual Funds	**	66,252
*	Fidelity International Small Cap Opportunities	Mutual Funds	**	61,296
*	Fidelity Select Financial	Mutual Funds	**	58,843
*	Fidelity Extended Market Index	Mutual Funds	**	58,527
*	Fidelity Emerging Markets	Mutual Funds	**	51,801
*	Fidelity Select Medical Tech & Devices	Mutual Funds	**	45,247
*	Fidelity International Discovery	Mutual Funds	**	40,436
*	Fidelity Short Term Bond Index	Mutual Funds	**	40,304
*	Fidelity Long Term Bond Index	Mutual Funds	**	33,100
*	Fidelity Strategic Income	Mutual Funds	**	31,458
*	Fidelity Freedom 2025	Mutual Funds	**	28,085
*	Fidelity Real Estate Index	Mutual Funds	**	27,911
*	Fidelity Magellan	Mutual Funds	**	25,456
*	Fidelity Mid Cap Stock	Mutual Funds	**	25,378
*	Fidelity Leveraged Company Stock	Mutual Funds	**	20,737
*	Fidelity Value Strategy	Mutual Funds	**	19,266
*	Fidelity Blue Chip Value	Mutual Funds	**	18,652
*	Fidelity Disciplined Equity	Mutual Funds	**	16,872
*	Fidelity Global US Index	Mutual Funds	**	15,772
*	Fidelity International Small Cap	Mutual Funds	**	14,487
*	Fidelity Select Brokerage	Mutual Funds	**	12,988
*	Fidelity Diversified International	Mutual Funds	**	12,972
*	Fidelity Freedom Index 2030 IPR	Mutual Funds	**	12,379
*	Fidelity Freedom 2030	Mutual Funds	**	12,308
*	Fidelity Select Gold	Mutual Funds	**	12,141
*	Fidelity International Real Estate	Mutual Funds	**	12,117
*	Fidelity Inflation Protected Bond Index	Mutual Funds	**	11,732
*	Fidelity China Region	Mutual Funds	**	10,579
*	Fidelity Select Health Care Services	Mutual Funds	**	10,450
*	Fidelity Small Cap Discovery	Mutual Funds	**	10,345
*	Fidelity Select Healthcare	Mutual Funds	**	9,756
*	Fidelity Fidelity Fund	Mutual Funds	**	9,324
*	Fidelity Nordic Fund	Mutual Funds	**	9,037
*	Fidelity Real Estate Investment	Mutual Funds	**	8,137
*	Fidelity Blue Chip Growth Fund	Mutual Funds	**	8,013
*	Fidelity Global High Income	Mutual Funds	**	6,324
*	Fidelity Global Equity Income	Mutual Funds	**	3,712
*	Fidelity Select Biotech	Mutual Funds	**	3,623
*	Fidelity New Markets Income	Mutual Funds	**	2,713
*	Fidelity Strategic Dividend and Income	Mutual Funds	**	2,522
*	Fidelity Capital Appreciation	Mutual Funds	**	2,311
*	Fidelity Select Tech Hardware	Mutual Funds	**	2,238
*	Fidelity Intermed Bond	Mutual Funds	**	1,559
*	Fidelity Europe	Mutual Funds	**	1,177
*	Fidelity International Capital Appreciation	Mutual Funds	**	517
*	Fidelity Government Money Market	Mutual Funds	**	10
				72,805,152

**STONEHILL COLLEGE 403(b)
RETIREMENT SAVINGS PLAN**

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at the End of Year) - Continued
EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	TIAA Traditional Annuity Contract (Non-benefit-responsive)	Traditional Annuity Contracts	** \$	42,022,296
*	TIAA Real Estate	Pooled Separate Account	**	7,128,777
*	CREF Stock R2	Variable Annuity Contracts	**	25,945,935
*	CREF Growth R2	Variable Annuity Contracts	**	9,650,636
*	CREF Global Equities R2	Variable Annuity Contracts	**	6,040,592
*	CREF Social Choice R2	Variable Annuity Contracts	**	5,656,972
*	CREF Equity Index R2	Variable Annuity Contracts	**	5,640,488
*	CREF Core Bond R2	Variable Annuity Contracts	**	3,268,795
*	CREF Inflation-Linked Bond R2	Variable Annuity Contracts	**	2,382,233
*	CREF Money Market R2	Variable Annuity Contracts	**	1,466,437
				60,052,088
*	TIAA-CREF Self Directed Account	Self Directed Brokerage Account	**	17,463
	Total Investments			191,684,317
*	Notes receivable from participants	4.25%-5.00%		212,370
	Total		\$	191,896,687
*	Party-in-Interest			
**	Cost information not provided for participant directed investments			

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN# 04-2104229 PN# 001

For the Year Ended June 30, 2022

Year	Participant Contributions Transferred Late to the Plan		Total That Constitute Nonexempt Prohibited Transactions		Totally Fully Corrected Under VFCP and PTE** 2002-51	
	Check Here if Late Participant Loan	Contributions Not Corrected	Contributions Corrected Outside of VFCP*	Contributions Pending Correction in VFCP*		
2021	\$	6,556	\$	6,556	\$	-
2022	\$	2,895	\$	2,895	\$	-

* Voluntary Fiduciary Correction Program-VFCP (DOL)

** Prohibited Transaction Exemption-PTE (DOL)

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	TIAA Traditional Annuity Contract (Benefit-responsive)	Traditional Annuity Contracts	**	\$ 9,609,910
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	Vanguard 500 Idx Adm	Mutual Funds	**	8,633,328
*	TIAA-CREF Lfcyle Idx 2040-Prem	Mutual Funds	**	5,840,932
*	TIAA-CREF Lfcyle Idx 2030-Prem	Mutual Funds	**	5,500,139
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*	Fidelity Select Technology	Mutual Funds	**	85,658
*	Fidelity New Millennium	Mutual Funds	**	81,002

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at the End of Year) - Continued

EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
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*	Fidelity New Markets Income	Mutual Funds	**	2,713
*	Fidelity Strategic Dividend and Income	Mutual Funds	**	2,522
*	Fidelity Capital Appreciation	Mutual Funds	**	2,311
*	Fidelity Select Tech Hardware	Mutual Funds	**	2,238
*	Fidelity Intermed Bond	Mutual Funds	**	1,559
*	Fidelity Europe	Mutual Funds	**	1,177
*	Fidelity International Capital Appreciation	Mutual Funds	**	517
*	Fidelity Government Money Market	Mutual Funds	**	10
				72,805,152

**STONEHILL COLLEGE 403(b)
RETIREMENT SAVINGS PLAN**

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at the End of Year) - Continued
EIN# 04-2104229 PN# 001

As of June 30, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
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*	CREF Stock R2	Variable Annuity Contracts	**	25,945,935
*	CREF Growth R2	Variable Annuity Contracts	**	9,650,636
*	CREF Global Equities R2	Variable Annuity Contracts	**	6,040,592
*	CREF Social Choice R2	Variable Annuity Contracts	**	5,656,972
*	CREF Equity Index R2	Variable Annuity Contracts	**	5,640,488
*	CREF Core Bond R2	Variable Annuity Contracts	**	3,268,795
*	CREF Inflation-Linked Bond R2	Variable Annuity Contracts	**	2,382,233
*	CREF Money Market R2	Variable Annuity Contracts	**	1,466,437
				60,052,088
*	TIAA-CREF Self Directed Account	Self Directed Brokerage Account	**	17,463
	Total Investments			191,684,317
*	Notes receivable from participants	4.25%-5.00%		212,370
	Total		\$	191,896,687
*	Party-in-Interest			
**	Cost information not provided for participant directed investments			

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions EIN# 04-2104229 PN# 001

For the Year Ended June 30, 2022

Year	Participant Contributions Transferred Late to the Plan		Total That Constitute Nonexempt Prohibited Transactions		Totally Fully Corrected Under VFCP and PTE** 2002-51	
	Check Here if Late Participant Loan	Contributions Not Corrected	Contributions Corrected Outside of VFCP*	Contributions Pending Correction in VFCP*		
2021	\$	6,556	\$	6,556	\$	-
2022	\$	2,895	\$	2,895	\$	-

* Voluntary Fiduciary Correction Program-VFCP (DOL)

** Prohibited Transaction Exemption-PTE (DOL)

**Annual Registration Statement Identifying Separated
Participants With Deferred Vested Benefits**This form is required to be filed under section 6057 of the Internal Revenue Code.
▶ Go to www.irs.gov/Form8955SSA for instructions and the latest information.**2021**This Form Is NOT Open
to Public Inspection**PART I Annual Statement Identification Information**For the plan year beginning 07/01/2021, and ending 06/30/2022**A** ☐ Check here if plan is a government, church, or other plan that elects to voluntarily file Form 8955-SSA. (See instructions.)**B** ☐ Check here if this is an amended registration statement.**C** Check the appropriate box if filing under: ☒ Form 5558 ☐ Automatic extension
☐ Special extension (enter description)**PART II Basic Plan Information - enter all requested information****1a** Name of plan
STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN
1b Plan Number (PN)
001**Plan Sponsor Information****2a** Plan sponsor's name
STONEHILL COLLEGE
2b Employer Identification Number (EIN)
**** - *** 4229****2c** Trade name (if different from plan sponsor name)
2d Plan sponsor's phone number
508-565-1337**2e** In care of name**2f** Mailing address (room, apt., suite no. and street, or P.O. box)
320 WASHINGTON STREET
2g City
NORTH EASTON
2h State
MA
2i ZIP code
02356-1138**2j** Foreign province (or state) **2k** Foreign country **2l** Foreign postal code**Plan Administrator Information****3a** Plan administrator's name (if other than plan sponsor)
JEANNE M FINLAYSON STONEHILL COLLEGE
3b Employer Identification Number (EIN)
**** - *** 4229****3c** In care of name
3d Plan administrator's phone number
508-565-1337**3e** Mailing address (room, apt., suite no. and street, or P.O. box)
320 WASHINGTON STREET
3f City
NORTH EASTON
3g State
MA
3h ZIP code
02356-1138**3i** Foreign province (or state) **3j** Foreign country **3k** Foreign postal code**4** If the name or EIN of the **plan administrator** has changed since the last return filed for this plan, enter the name and EIN from the last filed return:Plan administrator's name
JEANNE M FINLAYSON STONEHILL COLLEGE
EIN
**** - *** 4229****5** If the name or EIN of the **plan sponsor** has changed since the last return filed for this plan, enter the name, EIN, and plan number from that return:Plan sponsor's name
EIN
Plan Number (PN)**6a** Participants who separated with a deferred vested benefit required to be reported on this Form 8955-SSA**b** Participants who separated with a deferred vested benefit voluntarily reported on this Form 8955-SSA
in the same year as the separation occurred**7** Total number of participants reported on lines 6a and 6b**8** Did the plan administrator provide an individual statement to each participant required to receive a statement?

Under penalties of perjury, I declare that I have examined this statement, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here ▶ Signature of plan sponsor Date signed Signature of plan administrator Date signed
Jeanne M Finlayson 1/26/2023

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
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 instr.)
B	☒ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
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 STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ►	001
1c Effective date of plan 09/01/1956		
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) STONEHILL COLLEGE 320 WASHINGTON STREET NORTH EASTON MA 02356-1138	2b Employer Identification Number (EIN) ** - ***4229	
	2c Plan Sponsor's telephone number 508-565-1337	
	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		1/26/2023	JEANNE M FINLAYSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
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