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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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 instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1969

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)
SOUTHEASTERN REGIONAL MEDICAL CENTER

300 WEST 27TH STREET
LUMBERTON, NC 28359

2b Employer Identification Number (EIN) 56-0530233

2c Plan Sponsor's telephone number 910-671-5811

2d Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2023	PATRICK EBRI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

CHAIRMAN OF THE RETIREMENT COMMITTEE

300 WEST 27TH STREET
LUMBERTON, NC 28359

3b Administrator's EIN: 56-1160140

3c Administrator's telephone number: 910-671-5811

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1584
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	347
a(2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I

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)	☐	0	**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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SOUTHEASTERN REGIONAL MEDICAL CENTER

D Employer Identification Number (EIN)
56-0530233

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	91580073
b Actuarial value	**2b**	90057307

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	779	51044016	51044016
b For terminated vested participants	457	16672970	16672970
c For active participants	345	15879933	16150620
d Total	1581	83596919	83867606

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	50000
c Total (line 6a + line 6b)	**6c**	50000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	07/06/2023
Signature of actuary	Date
MITZI M. SILVERSTEIN	23-07184
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.	336-748-1120
Firm name	Telephone number (including area code)
MSC# 17848 PO BOX 551343 ATLANTA, GA 30355	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	11254560
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3727112
9	Amount remaining (line 7 minus line 8)	0	7527448
10	Interest on line 9 using prior year's actual return of 3.81 %	0	286796
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.56 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7814244

Part III Funding Percentages

14	Funding target attainment percentage	14	98.06 %
15	Adjusted funding target attainment percentage	15	107.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	50000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1624543	37532
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	87532

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	87532	87532

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SOUTHEASTERN REGIONAL MEDICAL CENTER	56-0530233

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

AON HEWITT INVESTMENT CONSULTANT

27-2436452

(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?
11 17 28 50	NONE	1410051	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

TRUIST

214 N TRYON ST
CHARLOTTE, NC 28202

(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?
21 50	NONE	64399	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name: S. PRESTON DOUGLAS & ASSOCIATES LLP	**b** EIN:	56-0731535
c	Position: ACCOUNTANT		
d	Address: 907 NORTH WALNUT STREET LUMBERTON, NC 28358	**e** Telephone:	910-739-7523

Explanation: WE INITIATED THE TERMINATION FROM S. PRESTON DOUGLAS BECAUSE OF ENTERING INTO THE MANAGEMENT AGREEMENT WITH UNC.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SOUTHEASTERN REGIONAL MEDICAL CENTER

D Employer Identification Number (EIN)
56-0530233

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: INTERMEDIATE CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-008	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG FIXED ACTIVE CREDIT

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-007	C	0

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

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-013	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: AHGT US LONG GOVERNMENT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-014	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-000	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHEASTERN REGIONAL MEDICAL CENTER

D Employer Identification Number (EIN)
56-0530233

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	33	18194
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6547222	664
(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)		
(9) Value of interest in common/collective trusts	1c(9)	58355611	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	26677207	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	91580073	18858
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	91580073	18858

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	244340	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		244340
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1102543	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-1102543

		(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)		
(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)		-12305835
c Other income	2c		23069503
d Total income. Add all **income** amounts in column (b) and enter total	2d		9905465
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	99992230	
(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)		99992230
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)	64399	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1410051	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1474450
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		101466680
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-91561215
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: **(2)** EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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.) ..... [X] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 494383.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PENSION PLAN FOR THE EMPLOYEES OF SOUTHEASTERN REGIONAL MEDICAL CENTER

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHEASTERN REGIONAL MEDICAL CENTER

D Employer Identification Number (EIN)
56-0530233

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 56-1074313 _____

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 | 601

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a |

b Enter the amount contributed by the employer to the plan for this plan year ..... | 6b |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 **a** Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: 0.8 % Investment-Grade Debt: 81.5 % High-Yield Debt: 4.2 % Real Estate: 3.8 % Other: 9.7 %

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_____

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			6							
40-44		4	15	12						
45-49		1	24	19	3					
50-54		5	17	20	17	10	1			
55-59		3	24	23	21	14	9			
60-64			18	26	20	11	14	5		
65-69			2	1						
70+										

N-345

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63 if eligible for early, otherwise age 65
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of participants have an eligible spouse of the same age
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $245,000
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

	A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	5.60%
2021 Plan Year	4.80%
2022 Plan Year	2.70%
Trust Expenses Included in Target Normal Cost	Prior year administrative expenses, adjusted for expected changes in the PBGC premium, rounded to the nearest $5,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2022

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	15.00%
62	15.00%
63	15.00%
64	50.00%
65	75.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	15.00%	50	4.00%
21	15.00%	51	4.00%
22	15.00%	52	4.00%
23	15.00%	53	4.00%
24	15.00%	54	4.00%
25	15.00%	55	10.00%
26	5.00%	56	10.00%
27	5.00%	57	10.00%
28	5.00%	58	10.00%
29	5.00%	59	10.00%
30	5.00%	60	10.00%
31	5.00%	61	10.00%
32	5.00%	62	10.00%
33	10.00%	63	10.00%
34	10.00%	64	10.00%
35	10.00%	65+	0.00%
36	10.00%		
37	10.00%		
38	10.00%		
39	10.00%		
40	10.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		
45	4.00%		
46	4.00%		
47	4.00%		
48	4.00%		
49	4.00%		

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.08%	0.10%	45	0.16%	0.22%
16	0.08%	0.10%	46	0.18%	0.25%
17	0.08%	0.10%	47	0.21%	0.29%
18	0.08%	0.10%	48	0.23%	0.32%
19	0.08%	0.10%	49	0.25%	0.35%
20	0.08%	0.10%	50	0.27%	0.39%
21	0.08%	0.10%	51	0.30%	0.43%
22	0.08%	0.10%	52	0.33%	0.47%
23	0.08%	0.10%	53	0.35%	0.50%
24	0.08%	0.10%	54	0.37%	0.54%
25	0.08%	0.10%	55	0.40%	0.58%
26	0.08%	0.10%	56	0.45%	0.67%
27	0.08%	0.10%	57	0.51%	0.76%
28	0.08%	0.10%	58	0.54%	0.79%
29	0.08%	0.10%	59	0.57%	0.82%
30	0.08%	0.10%	60	0.61%	0.84%
31	0.09%	0.11%	61	0.66%	0.87%
32	0.09%	0.11%	62	0.70%	0.90%
33	0.09%	0.11%	63	0.75%	0.94%
34	0.10%	0.12%	64	0.80%	0.98%
35	0.10%	0.12%	65	0.00%	0.00%
36	0.10%	0.13%	66	0.00%	0.00%
37	0.11%	0.14%	67	0.00%	0.00%
38	0.11%	0.15%	68	0.00%	0.00%
39	0.12%	0.16%	69	0.00%	0.00%
40	0.12%	0.17%	70	0.00%	0.00%
41	0.13%	0.18%	71	0.00%	0.00%
42	0.14%	0.19%	72	0.00%	0.00%
43	0.15%	0.20%	73	0.00%	0.00%
44	0.16%	0.21%	74	0.00%	0.00%

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Pension Plan for the Employees of Southeastern Regional Medical Center

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SOUTHEASTERN REGIONAL MEDICAL CENTER

D Employer Identification Number (EIN)
56-0530233

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	2a	91,580,073
b Actuarial value	2b	90,057,307

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	779	51,044,016	51,044,016
b For terminated vested participants	457	16,672,970	16,672,970
c For active participants	345	15,879,933	16,150,620
d Total	1,581	83,596,919	83,867,606

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.38%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	50,000
c Total (line 6a + line 6b)	6c	50,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Mitzi M. Silverstein MMS
Signature of actuary

07/06/2023
Date

MITZI M. SILVERSTEIN
Type or print name of actuary

2307184
Most recent enrollment number

AON CONSULTING, INC.
Firm name

336-748-1120
Telephone number (including area code)

MSC# 17848 PO Box 551343

Atlanta GA 30355
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	11,254,560
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,727,112
9	Amount remaining (line 7 minus line 8)	0	7,527,448
10	Interest on line 9 using prior year's actual return of 3.81 %	0	286,796
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.56 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	7,814,244

Part III Funding Percentages

14	Funding target attainment percentage	14	98.06 %
15	Adjusted funding target attainment percentage	15	107.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	50,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,624,543	37,532
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	87,532

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	87,532	87,532

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	15.00%	0.7738	6.96
61	15.00%	0.6577	6.02
62	15.00%	0.5591	5.20
63	15.00%	0.4752	4.49
64	50.00%	0.4039	12.93
65	75.00%	0.2020	9.85
66	50.00%	0.0505	1.67
67	50.00%	0.0252	0.85
68	50.00%	0.0126	0.43
69	50.00%	0.0063	0.22
70	100.00%	0.0032	0.22
		Weighted Average	61.71

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63 if eligible for early, otherwise age 65
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of participants have an eligible spouse of the same age
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $245,000
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

	A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	5.60%
2021 Plan Year	4.80%
2022 Plan Year	2.70%
Trust Expenses Included in Target Normal Cost	Prior year administrative expenses, adjusted for expected changes in the PBGC premium, rounded to the nearest $5,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2022

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	15.00%
62	15.00%
63	15.00%
64	50.00%
65	75.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	15.00%	50	4.00%
21	15.00%	51	4.00%
22	15.00%	52	4.00%
23	15.00%	53	4.00%
24	15.00%	54	4.00%
25	15.00%	55	10.00%
26	5.00%	56	10.00%
27	5.00%	57	10.00%
28	5.00%	58	10.00%
29	5.00%	59	10.00%
30	5.00%	60	10.00%
31	5.00%	61	10.00%
32	5.00%	62	10.00%
33	10.00%	63	10.00%
34	10.00%	64	10.00%
35	10.00%	65+	0.00%
36	10.00%		
37	10.00%		
38	10.00%		
39	10.00%		
40	10.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		
45	4.00%		
46	4.00%		
47	4.00%		
48	4.00%		
49	4.00%		

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.08%	0.10%	45	0.16%	0.22%
16	0.08%	0.10%	46	0.18%	0.25%
17	0.08%	0.10%	47	0.21%	0.29%
18	0.08%	0.10%	48	0.23%	0.32%
19	0.08%	0.10%	49	0.25%	0.35%
20	0.08%	0.10%	50	0.27%	0.39%
21	0.08%	0.10%	51	0.30%	0.43%
22	0.08%	0.10%	52	0.33%	0.47%
23	0.08%	0.10%	53	0.35%	0.50%
24	0.08%	0.10%	54	0.37%	0.54%
25	0.08%	0.10%	55	0.40%	0.58%
26	0.08%	0.10%	56	0.45%	0.67%
27	0.08%	0.10%	57	0.51%	0.76%
28	0.08%	0.10%	58	0.54%	0.79%
29	0.08%	0.10%	59	0.57%	0.82%
30	0.08%	0.10%	60	0.61%	0.84%
31	0.09%	0.11%	61	0.66%	0.87%
32	0.09%	0.11%	62	0.70%	0.90%
33	0.09%	0.11%	63	0.75%	0.94%
34	0.10%	0.12%	64	0.80%	0.98%
35	0.10%	0.12%	65	0.00%	0.00%
36	0.10%	0.13%	66	0.00%	0.00%
37	0.11%	0.14%	67	0.00%	0.00%
38	0.11%	0.15%	68	0.00%	0.00%
39	0.12%	0.16%	69	0.00%	0.00%
40	0.12%	0.17%	70	0.00%	0.00%
41	0.13%	0.18%	71	0.00%	0.00%
42	0.14%	0.19%	72	0.00%	0.00%
43	0.15%	0.20%	73	0.00%	0.00%
44	0.16%	0.21%	74	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Original Effective Date	January 1, 1969
Effective Date of Last Amendment	January 1, 2022
Plan Year	January 1 to December 31
Employer Fiscal Year	July 1 to June 30
Employer ID Number	56-0530233
Plan Administrator's ID Number	56-1160140
Plan Number	001
Plan Administrator	Chairman of the Retirement Committee
Eligibility	All employees of the employer first hired after January 1, 1976 but before January 1, 2005 who work 1,000 hours a year or more are eligible to participate in the plan upon completion of one year of service. Employees first hired prior to January 1, 1976 are eligible to participate in the plan as of their date of employment. The plan was amended, effective January 1, 2005, so that no eligible employee hired or rehired on or after January 1, 2005 shall become a participant in the plan or accrue any benefits under the plan.
Service	Service shall equal total years of service with the employer. Service prior to January 1, 1976, is continuous service based on completed months. After January 1, 1976, a year of service is credited for each plan year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted if the employee returns to active employment with the employer at the termination of: (1) A leave of absence authorized in writing by the employer. (2) Temporary illness. (3) A period of disability during which the participant is being paid directly or indirectly by the employer.

	An employee will be given credit for his pre-break service upon completion of a year of service following his date of reemployment if his break in service commences on or after January 1, 1976, and either of the following occurs: (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or (2) The employee's number of years of breaks in service is less than the greater of five or his aggregate number of years of service before such breaks. (3) Effective December 31, 2009, service for benefit accrual was frozen.
Normal Retirement Date	For participants who entered the plan before January 1, 1988, the normal retirement date is the first day of the month coincident with or next following attainment of age 65. For participants who entered the plan on or after January 1, 1988, the normal retirement date is the first day of the month coincident with or next following the later of attainment of age 65 or the earlier of the completion of five years of service or the first day of the plan year which includes the fifth anniversary of the date the participant entered the plan.
Normal Retirement Benefit	The amount of annual benefit to be paid in monthly installments for life, commencing at normal retirement date and based on service to normal retirement date, is: (1) 1% of the participant's average compensation, multiplied by years of service, not to exceed 30 years; plus (2) a) 0.75% for employees born in 1937 or earlier; 0.70% for employees born in 1938–1954; or 0.65% for employees born in 1955 or later; times b) The excess, if any, of the participant's average compensation over the covered compensation amount, multiplied by years of service, not to exceed 30 years.

	The minimum annual retirement benefit shall be $48 times years of service. The normal retirement benefit shall not be less than the participant's accrued benefit as of September 2, 1991, based on the plan in effect at that time. Covered compensation is the average of the taxable wage base amounts for the 35 calendar years ending in the year that the participant attains his Social Security normal retirement age. Effective December 31, 2009, benefit accrual ceased for all participants.
Delayed Retirement Benefit	A participant may continue employment after his normal retirement date. In such event he will receive at actual retirement the benefit provided under the normal retirement benefit formula using service and compensation as of the late retirement date. In no event, can this benefit be less than the actuarial equivalent of his normal retirement benefit. Alternatively, a participant may elect to begin receiving his normal retirement benefit on his normal retirement date.
Average Compensation	The average of the highest five consecutive years of W2 compensation (plus any employer contribution toward the purchase of a 403(b) annuity and any salary reduction amounts pursuant to an IRC section 401(k) or 125 plan) paid during the 10 years of service preceding the participant's actual date of termination. If a participant has less than five consecutive years of actual compensation, the average will be taken over his total years of service during such period. Compensation shall not exceed the maximum dollar limitation of IRC section 401(a)(17) in any calendar year.
Accrued Benefit	The accrued benefit at any time prior to a participant's normal retirement date shall be the product of [1] and [2] where: (1) Is a fraction not exceeding one, the numerator of which is the total number of his years of service as of such date of accrual and the denominator of which is the total number of years of service he would have had if he separated from service on his normal retirement date; and

	(2) Is the projected annual normal retirement benefit. In no event shall a participant's accrued benefit be less than his benefit earned as of September 2, 1991, based on the plan in effect at that time. Effective December 31, 2009, benefit accrual ceased for all participants.
Early Retirement Benefit Regular Early Retirement	Upon the completion of 15 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at his early retirement date. Alternatively, payments may begin immediately with the benefit being reduced 1/156 for each of the first 36 months, 1/218 for the next 12 months, 1/252 for the next twelve months, 1/360 for the next 36 months, 1/321 for the next 12 months, 1/278 for the next 12 months and actuarially reduced thereafter for each month by which the participant's early retirement date precedes his normal retirement date.
Special Early Retirement	Upon the completion of 25 years of service and the attainment of age 60, a participant may elect to retire. He may receive a monthly benefit for life beginning immediately equal to the benefit accrued at his early retirement date reduced for early payment. The accrued benefit described above will be reduced as follows: ▪ No reduction of the benefit under (1) of the normal retirement benefit above; and ▪ The benefit under (2) of the normal retirement benefit above will be reduced as described under Regular Early Retirement above.
Disability Retirement Benefit	A participant who becomes totally and permanently disabled before his normal retirement date may retire and receive a disability retirement benefit on the first day of the month next following the establishment of his disability. The disability benefit shall equal his accrued benefit on date of disability as described under Regular Early Retirement above. If a disabled participant is entitled to receive disability payments under a long-term disability insurance program of the employer, the disability retirement benefits may not begin before the termination of the

	long-term disability payments. The disability retirement benefit shall then be equal to the accrued benefit. If a disabled participant dies prior to the commencement of his disability retirement benefit, his beneficiary shall receive the actuarial equivalent of the accrued benefit. No participant first determined to be disabled after March 31, 2022 will be entitled to disability benefit described above. The surviving spouse of a Disabled participant first determined to be disabled after March 31, 2022 shall receive a benefit based on the Death Benefit provisions of the plan. No other beneficiary of a Disabled participant first determined to be disabled after March 31, 2022 shall receive a pre-retirement death benefit.
Death Benefit	In the event of a vested active participant's death prior to becoming eligible for early or normal retirement, his surviving spouse, or beneficiary, shall receive a benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity and died on the following day. In the event of a vested inactive participant's death prior to becoming eligible for early or normal retirement, his surviving spouse, or beneficiary, shall receive a benefit computed in the same manner, except that it will be based upon his actual date of termination. Any payments commencing before the deceased participant's earliest retirement date under the plan shall be actuarially reduced to reflect such early commencement. If an active participant or inactive participant dies after becoming eligible for early or normal retirement, his surviving spouse or beneficiary shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.
Severance Benefit	Upon the termination of employment after five or more years of service a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

A participant shall also be 100% vested upon becoming eligible for normal retirement, early retirement, or disability retirement.

In the event that the participant had met the service requirements for early retirement at the date of termination, he may elect to receive his vested interest at his early retirement date. Such benefit will be reduced as described under Early Retirement Benefits.

If the actuarial equivalent of a participant's vested accrued benefit is $0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under Option 1 below. The options are:

(1) A reduced benefit to be paid during the participant's lifetime with one half the reduced benefit to be continued to his spouse for her lifetime after his death.

(2) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.

(3) A reduced benefit to be paid for 120 months certain and thereafter for life.

(4) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.

(5) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his spouse for her lifetime after his death (reflects pending Plan change required by Pension Protection Act of 2006).

If the present value of a participant's vested accrued benefit is $5,000 or less, the present value of such benefit may be paid to the participant in the form of a lump sum payment. Present values of $1,000 or less shall be paid even without the participant's or spouse's consent.

For purposes of determining the present value:

(1) The interest rate used shall be the segment interest rates as prescribed by IRC section 417(e)(3) (November segment interest rates); and

(2) The applicable mortality table as prescribed by IRC section 417(e)(3) (the Applicable Mortality Table).

All other optional methods of settlement are actuarially equivalent to the normal form of annuity based on the Applicable Mortality Table and 5% interest.

During 2015, a special optional lump sum window opportunity was available to participants who had terminated employment before January 1, 2015 and not yet commenced payments. If the present value of such a terminated participant’s benefit was between $5,000 and $20,000, it could be paid as a lump sum August 1, 2015. If the present value of such a terminated participant’s benefit was between $20,000 and $40,000, it could be paid as a lump sum December 1, 2015.

During 2022, a special optional lump sum window opportunity is available to all participants who are actively employed as well as terminated participants who had not yet commenced payments. These participants are eligible to elect a one-time 2022 lump sum payment as part of the plan’s termination.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all of the plan's liabilities to participants have been satisfied, such remaining assets shall revert to the Hospital.

The plan has a March 31, 2022 termination date.

Plan Changes Since the Prior Year

The funding valuation reflects plan changes associated with the March 31, 2022 plan termination date.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on plan assets from 4.80% to 2.70%.

This change was made to better reflect the anticipated plan experience. It did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			6							
40-44		4	15	12						
45-49		1	24	19	3					
50-54		5	17	20	17	10	1			
55-59		3	24	23	21	14	9			
60-64			18	26	20	11	14	5		
65-69			2	1						
70+										

N-345

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	193,219	393,660	5,224,603	5,811,481
2023	392,955	435,525	5,025,521	5,854,001
2024	602,831	556,740	4,831,168	5,990,740
2025	782,388	688,893	4,641,649	6,112,930
2026	899,529	808,800	4,486,452	6,194,781
2027	996,870	919,397	4,304,793	6,221,060
2028	1,082,383	1,025,904	4,157,822	6,266,109
2029	1,153,638	1,087,873	4,009,395	6,250,906
2030	1,211,546	1,196,443	3,844,233	6,252,222
2031	1,254,742	1,248,676	3,661,799	6,165,217
2032	1,290,410	1,311,824	3,486,554	6,088,788
2033	1,316,572	1,340,285	3,307,678	5,964,535
2034	1,335,462	1,401,075	3,121,737	5,858,274
2035	1,342,182	1,427,989	2,931,641	5,701,812
2036	1,344,546	1,447,246	2,738,111	5,529,903
2037	1,347,323	1,450,781	2,544,073	5,342,177
2038	1,342,831	1,442,569	2,346,559	5,131,960
2039	1,331,783	1,436,340	2,150,486	4,918,608
2040	1,312,711	1,420,263	1,956,886	4,689,860
2041	1,296,366	1,394,170	1,766,743	4,457,279
2042	1,271,974	1,364,290	1,582,449	4,218,713
2043	1,236,518	1,335,928	1,407,134	3,979,580
2044	1,202,743	1,293,167	1,239,536	3,735,446
2045	1,168,664	1,246,676	1,081,803	3,497,143
2046	1,122,635	1,197,753	935,290	3,255,677
2047	1,069,494	1,140,921	800,832	3,011,247
2048	1,010,960	1,084,103	678,997	2,774,060
2049	952,404	1,020,578	570,046	2,543,028
2050	888,727	954,873	473,904	2,317,503
2051	823,585	887,997	390,188	2,101,770
2052	757,827	820,683	318,280	1,896,790
2053	692,330	753,447	257,350	1,703,127
2054	627,959	686,978	206,414	1,521,351
2055	565,499	622,008	164,396	1,351,902
2056	505,650	559,190	130,186	1,195,026
2057	448,990	499,102	102,685	1,050,776
2058	395,977	442,219	80,842	919,038
2059	346,940	388,917	63,686	799,543
2060	302,065	339,475	50,343	691,883
2061	261,411	294,071	40,049	595,531
2062	224,918	252,786	32,155	509,859
2063	192,432	215,610	26,123	434,165
2064	163,725	182,447	21,519	367,690
2065	138,523	153,139	17,997	309,658

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	116,529	127,475	15,288	259,292
2067	97,439	105,212	13,185	215,835
2068	80,953	86,076	11,530	178,559
2069	66,786	69,782	10,206	146,774
2070	54,671	56,039	9,126	119,837
2071	44,370	44,559	8,228	97,156

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,624,543	January 1, 2022	15	$ 150,126

Due to the March 31, 2022 plan termination date, the shortfall amortization charge is prorated for the short plan year of 3 months. The resulting charge is $37,532 ($150,126 * 3/12).

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	15.00%	0.7738	6.96
61	15.00%	0.6577	6.02
62	15.00%	0.5591	5.20
63	15.00%	0.4752	4.49
64	50.00%	0.4039	12.93
65	75.00%	0.2020	9.85
66	50.00%	0.0505	1.67
67	50.00%	0.0252	0.85
68	50.00%	0.0126	0.43
69	50.00%	0.0063	0.22
70	100.00%	0.0032	0.22
		Weighted Average	61.71

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

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2045	1,168,664	1,246,676	1,081,803	3,497,143
2046	1,122,635	1,197,753	935,290	3,255,677
2047	1,069,494	1,140,921	800,832	3,011,247
2048	1,010,960	1,084,103	678,997	2,774,060
2049	952,404	1,020,578	570,046	2,543,028
2050	888,727	954,873	473,904	2,317,503
2051	823,585	887,997	390,188	2,101,770
2052	757,827	820,683	318,280	1,896,790
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2054	627,959	686,978	206,414	1,521,351
2055	565,499	622,008	164,396	1,351,902
2056	505,650	559,190	130,186	1,195,026
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2060	302,065	339,475	50,343	691,883
2061	261,411	294,071	40,049	595,531
2062	224,918	252,786	32,155	509,859
2063	192,432	215,610	26,123	434,165
2064	163,725	182,447	21,519	367,690
2065	138,523	153,139	17,997	309,658

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	116,529	127,475	15,288	259,292
2067	97,439	105,212	13,185	215,835
2068	80,953	86,076	11,530	178,559
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2070	54,671	56,039	9,126	119,837
2071	44,370	44,559	8,228	97,156

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Original Effective Date	January 1, 1969
Effective Date of Last Amendment	January 1, 2022
Plan Year	January 1 to December 31
Employer Fiscal Year	July 1 to June 30
Employer ID Number	56-0530233
Plan Administrator's ID Number	56-1160140
Plan Number	001
Plan Administrator	Chairman of the Retirement Committee
Eligibility	All employees of the employer first hired after January 1, 1976 but before January 1, 2005 who work 1,000 hours a year or more are eligible to participate in the plan upon completion of one year of service. Employees first hired prior to January 1, 1976 are eligible to participate in the plan as of their date of employment. The plan was amended, effective January 1, 2005, so that no eligible employee hired or rehired on or after January 1, 2005 shall become a participant in the plan or accrue any benefits under the plan.
Service	Service shall equal total years of service with the employer. Service prior to January 1, 1976, is continuous service based on completed months. After January 1, 1976, a year of service is credited for each plan year in which an employee works 1,000 hours. A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted if the employee returns to active employment with the employer at the termination of: (1) A leave of absence authorized in writing by the employer. (2) Temporary illness. (3) A period of disability during which the participant is being paid directly or indirectly by the employer.

	An employee will be given credit for his pre-break service upon completion of a year of service following his date of reemployment if his break in service commences on or after January 1, 1976, and either of the following occurs: (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or (2) The employee's number of years of breaks in service is less than the greater of five or his aggregate number of years of service before such breaks. (3) Effective December 31, 2009, service for benefit accrual was frozen.
Normal Retirement Date	For participants who entered the plan before January 1, 1988, the normal retirement date is the first day of the month coincident with or next following attainment of age 65. For participants who entered the plan on or after January 1, 1988, the normal retirement date is the first day of the month coincident with or next following the later of attainment of age 65 or the earlier of the completion of five years of service or the first day of the plan year which includes the fifth anniversary of the date the participant entered the plan.
Normal Retirement Benefit	The amount of annual benefit to be paid in monthly installments for life, commencing at normal retirement date and based on service to normal retirement date, is: (1) 1% of the participant's average compensation, multiplied by years of service, not to exceed 30 years; plus (2) a) 0.75% for employees born in 1937 or earlier; 0.70% for employees born in 1938–1954; or 0.65% for employees born in 1955 or later; times b) The excess, if any, of the participant's average compensation over the covered compensation amount, multiplied by years of service, not to exceed 30 years.

	The minimum annual retirement benefit shall be $48 times years of service. The normal retirement benefit shall not be less than the participant's accrued benefit as of September 2, 1991, based on the plan in effect at that time. Covered compensation is the average of the taxable wage base amounts for the 35 calendar years ending in the year that the participant attains his Social Security normal retirement age. Effective December 31, 2009, benefit accrual ceased for all participants.
Delayed Retirement Benefit	A participant may continue employment after his normal retirement date. In such event he will receive at actual retirement the benefit provided under the normal retirement benefit formula using service and compensation as of the late retirement date. In no event, can this benefit be less than the actuarial equivalent of his normal retirement benefit. Alternatively, a participant may elect to begin receiving his normal retirement benefit on his normal retirement date.
Average Compensation	The average of the highest five consecutive years of W2 compensation (plus any employer contribution toward the purchase of a 403(b) annuity and any salary reduction amounts pursuant to an IRC section 401(k) or 125 plan) paid during the 10 years of service preceding the participant's actual date of termination. If a participant has less than five consecutive years of actual compensation, the average will be taken over his total years of service during such period. Compensation shall not exceed the maximum dollar limitation of IRC section 401(a)(17) in any calendar year.
Accrued Benefit	The accrued benefit at any time prior to a participant's normal retirement date shall be the product of [1] and [2] where: (1) Is a fraction not exceeding one, the numerator of which is the total number of his years of service as of such date of accrual and the denominator of which is the total number of years of service he would have had if he separated from service on his normal retirement date; and

	(2) Is the projected annual normal retirement benefit. In no event shall a participant's accrued benefit be less than his benefit earned as of September 2, 1991, based on the plan in effect at that time. Effective December 31, 2009, benefit accrual ceased for all participants.
Early Retirement Benefit Regular Early Retirement	Upon the completion of 15 years of service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at his early retirement date. Alternatively, payments may begin immediately with the benefit being reduced 1/156 for each of the first 36 months, 1/218 for the next 12 months, 1/252 for the next twelve months, 1/360 for the next 36 months, 1/321 for the next 12 months, 1/278 for the next 12 months and actuarially reduced thereafter for each month by which the participant's early retirement date precedes his normal retirement date.
Special Early Retirement	Upon the completion of 25 years of service and the attainment of age 60, a participant may elect to retire. He may receive a monthly benefit for life beginning immediately equal to the benefit accrued at his early retirement date reduced for early payment. The accrued benefit described above will be reduced as follows: ▪ No reduction of the benefit under (1) of the normal retirement benefit above; and ▪ The benefit under (2) of the normal retirement benefit above will be reduced as described under Regular Early Retirement above.
Disability Retirement Benefit	A participant who becomes totally and permanently disabled before his normal retirement date may retire and receive a disability retirement benefit on the first day of the month next following the establishment of his disability. The disability benefit shall equal his accrued benefit on date of disability as described under Regular Early Retirement above. If a disabled participant is entitled to receive disability payments under a long-term disability insurance program of the employer, the disability retirement benefits may not begin before the termination of the

	long-term disability payments. The disability retirement benefit shall then be equal to the accrued benefit. If a disabled participant dies prior to the commencement of his disability retirement benefit, his beneficiary shall receive the actuarial equivalent of the accrued benefit. No participant first determined to be disabled after March 31, 2022 will be entitled to disability benefit described above. The surviving spouse of a Disabled participant first determined to be disabled after March 31, 2022 shall receive a benefit based on the Death Benefit provisions of the plan. No other beneficiary of a Disabled participant first determined to be disabled after March 31, 2022 shall receive a pre-retirement death benefit.
Death Benefit	In the event of a vested active participant's death prior to becoming eligible for early or normal retirement, his surviving spouse, or beneficiary, shall receive a benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity and died on the following day. In the event of a vested inactive participant's death prior to becoming eligible for early or normal retirement, his surviving spouse, or beneficiary, shall receive a benefit computed in the same manner, except that it will be based upon his actual date of termination. Any payments commencing before the deceased participant's earliest retirement date under the plan shall be actuarially reduced to reflect such early commencement. If an active participant or inactive participant dies after becoming eligible for early or normal retirement, his surviving spouse or beneficiary shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.
Severance Benefit	Upon the termination of employment after five or more years of service a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

A participant shall also be 100% vested upon becoming eligible for normal retirement, early retirement, or disability retirement.

In the event that the participant had met the service requirements for early retirement at the date of termination, he may elect to receive his vested interest at his early retirement date. Such benefit will be reduced as described under Early Retirement Benefits.

If the actuarial equivalent of a participant's vested accrued benefit is $0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under Option 1 below. The options are:

(1) A reduced benefit to be paid during the participant's lifetime with one half the reduced benefit to be continued to his spouse for her lifetime after his death.

(2) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.

(3) A reduced benefit to be paid for 120 months certain and thereafter for life.

(4) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.

(5) A reduced benefit to be paid during the participant's lifetime with 75% of the reduced benefit to be continued to his spouse for her lifetime after his death (reflects pending Plan change required by Pension Protection Act of 2006).

If the present value of a participant's vested accrued benefit is $5,000 or less, the present value of such benefit may be paid to the participant in the form of a lump sum payment. Present values of $1,000 or less shall be paid even without the participant's or spouse's consent.

For purposes of determining the present value:

(1) The interest rate used shall be the segment interest rates as prescribed by IRC section 417(e)(3) (November segment interest rates); and

(2) The applicable mortality table as prescribed by IRC section 417(e)(3) (the Applicable Mortality Table).

All other optional methods of settlement are actuarially equivalent to the normal form of annuity based on the Applicable Mortality Table and 5% interest.

During 2015, a special optional lump sum window opportunity was available to participants who had terminated employment before January 1, 2015 and not yet commenced payments. If the present value of such a terminated participant’s benefit was between $5,000 and $20,000, it could be paid as a lump sum August 1, 2015. If the present value of such a terminated participant’s benefit was between $20,000 and $40,000, it could be paid as a lump sum December 1, 2015.

During 2022, a special optional lump sum window opportunity is available to all participants who are actively employed as well as terminated participants who had not yet commenced payments. These participants are eligible to elect a one-time 2022 lump sum payment as part of the plan’s termination.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all of the plan's liabilities to participants have been satisfied, such remaining assets shall revert to the Hospital.

The plan has a March 31, 2022 termination date.

Plan Changes Since the Prior Year

The funding valuation reflects plan changes associated with the March 31, 2022 plan termination date.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,624,543	January 1, 2022	15	$ 150,126

Due to the March 31, 2022 plan termination date, the shortfall amortization charge is prorated for the short plan year of 3 months. The resulting charge is $37,532 ($150,126 * 3/12).

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for the Employees of Southeastern Regional Medical Center
EIN: 56-0530233 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on plan assets from 4.80% to 2.70%.

This change was made to better reflect the anticipated plan experience. It did not reduce the funding shortfall; as such, approval of the Commissioner is not required.