

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

<b>1a</b> Name of plan <u>HEALTHNOW NY INC. RETIREMENT BONUS PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>004</u>
	<b>1c</b> Effective date of plan <u>04/01/1950</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.</u>	<b>2b</b> Employer Identification Number (EIN) <u>16-1105741</u>
<u>120 FIFTH AVENUE</u> <u>FAP HM 043A</u> <u>PITTSBURGH, PA 15222</u>	<b>2c</b> Plan Sponsor's telephone number <u>412-544-7681</u>
	<b>2d</b> Business code (see instructions) <u>524140</u>

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

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

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2023</u>	<u>BETH ROSS</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

**Form 5500 (2022)**  
v. 220413

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 1129
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 261
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 0
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 0
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b> 0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 0
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C	
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>0 A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

---

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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.

<b>A</b> Name of plan <u>HEALTHNOW NY INC. RETIREMENT BONUS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.</u>		
<b>D</b> Employer Identification Number (EIN) <u>16-1105741</u>		
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>103248522</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>103248522</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>538</u>	<u>47100481</u>	<u>47100481</u>
<b>b</b> For terminated vested participants.....	<u>335</u>	<u>15110261</u>	<u>15110261</u>
<b>c</b> For active participants.....	<u>261</u>	<u>13929741</u>	<u>14026871</u>
<b>d</b> Total .....	<u>1134</u>	<u>76140483</u>	<u>76237613</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.33 %</u>	
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>200000</u>	
<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	<u>200000</u>	

**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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/27/2023</u> Date
	<u>DANIEL KELCH</u> Type or print name of actuary	<u>23-07978</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>502-561-4532</u> Telephone number (including area code)
	<u>400 WEST MARKET STREET SUITE 500 LOUISVILLE, KY 40202</u> 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	4498120	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	4498120	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>0.71</u> % .....	31937	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> 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 <u>4.80</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	4530057	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	129.48 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	135.42 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	133.01 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>c</b> 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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> 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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	200000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	200000

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**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)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

**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)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Service Provider Information**

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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

<b>A</b> Name of plan HEALTHNOW NY INC. RETIREMENT BONUS PLAN	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.	<b>D</b> Employer Identification Number (EIN) 16-1105741	

**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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(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?
28 51	BROKERAGE	183397	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF AMERICA

94-1687665

(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 25 28 33 51 52	BROKERAGE	48737	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BAKER TILLY US, LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	16950	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;"><b>SCHEDULE D</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>DFE/Participating Plan Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p style="font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large; font-weight: bold;">2022</p> <hr/> <p style="font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
---	---	---

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

<p><b>A</b> Name of plan <u>HEALTHNOW NY INC. RETIREMENT BONUS PLAN</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><u>004</u></p>
<p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>16-1105741</u></p>	

**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)

<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS GSTCO LONG DURATION C</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>13-4166989-026</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>13-4166989-026</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>13-4166989-026</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA RUSSELL 1000 INDX NL FUND</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>90-0337987-160</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>90-0337987-160</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>90-0337987-160</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GS MULTI-MGR NON-CORE FIXED INC INS</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>47-2386732-000</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>47-2386732-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>47-2386732-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA MSCI EMG MKTS INDX NL CTF</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>75-6661332-001</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>75-6661332-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>75-6661332-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS GSTCO INTERMEDIATE DU</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>13-4166989-034</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>13-4166989-034</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>13-4166989-034</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA DAILY MSCI EAFE INDX NL</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>04-0025081-182</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>04-0025081-182</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>04-0025081-182</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS MULTI-MANAGER REAL AS</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS</u></p>				
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; border-bottom: 1px solid black;"><b>c</b> EIN-PN <u>47-3185136-000</u></td> <td style="width:25%; border-bottom: 1px solid black;"><b>d</b> Entity code <u>C</u></td> <td style="width:50%; border-bottom: 1px solid black;"><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></td> </tr> </table>	<b>c</b> EIN-PN <u>47-3185136-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
<b>c</b> EIN-PN <u>47-3185136-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>			

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS GLOBAL MANAGED BETA I		
<b>b</b> Name of sponsor of entity listed in (a): GOLDMAN SACHS		
<b>c</b> EIN-PN 47-2369244-000	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

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

<b>A</b> Name of plan HEALTHNOW NY INC. RETIREMENT BONUS PLAN	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.	<b>D</b> Employer Identification Number (EIN) 16-1105741	

**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
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	792889	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>	9927	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	2822498	0
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	5478049	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>		
<b>(B)</b> Common.....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>		
<b>(8)</b> Participant loans.....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	95118796	0
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	389734	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	104611893	0
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	792889	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	792889	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	103819004	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(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>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	68337	
(B) U.S. Government securities.....	2b(1)(B)	94891	
(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)		163228
(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)	0	
(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)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-20672826	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		-335327
(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)		
<b>c</b> Other income .....	2c		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-20844925
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	7789564	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7789564
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)	16950	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)		
(4) Other .....	2i(4)	331486	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		348436
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		8138000
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-28982925
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan.....	2l(2)		74836079

**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: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....	<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		14000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....	<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	<b>4j</b>	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....	<b>4n</b>			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PENSION PLAN A OF HEALTHNOW NY INC.	16-1105741	002

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 485427.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>HEALTHNOW NY INC. RETIREMENT BONUS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>16-1105741</u>	

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

**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): 94-1687665

**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	21
---	----

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

**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**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

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

**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

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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

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

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

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

**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: 20.0 % Investment-Grade Debt: 70.0 % High-Yield Debt: 3.0 % Real Estate: 1.0 % Other: 6.0 %

**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 \_\_\_\_\_

# **HealthNow NY Inc. Retirement Bonus Plan**

Financial Statements and  
Supplementary Information

December 31, 2022 and 2021

# HealthNow NY Inc. Retirement Bonus Plan

---

Table of Contents  
December 31, 2022 and 2021

	<u>Page</u>
<b>Independent Auditors' Report</b>	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
<b>Supplementary Information</b>	
Schedule H, Line 4(j) - Schedule of Reportable Transactions	13

## Independent Auditors' Report

To the Participants and Plan Administrator of  
HealthNow NY Inc. Retirement Bonus Plan

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

We have performed audits of the financial statements of the HealthNow NY Inc. Retirement Bonus Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Emphasis of Matter**

As disclosed in Note 1 to the financial statements, the Plan was merged into the Pension Plan A of HealthNow NY Inc., effective December 31, 2022. Our opinion is not modified with respect to this matter.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Baker Tilly US, LLP*

Pittsburgh, Pennsylvania  
October 5, 2023

## HealthNow NY Inc. Retirement Bonus Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Investments at fair value:		
Common collective trust funds	\$ -	\$ 95,118,796
Government debt securities	-	5,478,049
Interest-bearing cash	-	2,822,498
Other investments	-	389,734
	<hr/>	<hr/>
Total investments	-	103,809,077
Accrued interest and dividends receivable	-	9,927
Cash	-	792,889
	<hr/>	<hr/>
Total assets	-	104,611,893
	<hr/>	<hr/>
<b>Liabilities</b>		
Due to broker for securities purchased	-	792,889
	<hr/>	<hr/>
Total liabilities	-	792,889
	<hr/>	<hr/>
Net assets available for benefits	\$ -	\$ 103,819,004
	<hr/> <hr/>	<hr/> <hr/>

See notes to financial statements

## HealthNow NY Inc. Retirement Bonus Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

### Additions

Investment income (loss):	
Net depreciation in fair value of investments	\$ (21,008,153)
Dividends and interest	<u>163,228</u>
Net investment loss	<u>(20,844,925)</u>

### Deductions

Benefits paid to participants	7,789,564
Administrative expenses	<u>348,436</u>
Total deductions	<u>8,138,000</u>

### Plan Merger (Note 1)

	<u>(74,836,079)</u>
Net decrease	(103,819,004)

### Net Assets Available for Benefits

Beginning of year	<u>103,819,004</u>
End of year	<u>\$ -</u>

See notes to financial statements

# HealthNow NY Inc. Retirement Bonus Plan

---

Notes to Financial Statements  
December 31, 2022 and 2021

## 1. Description of the Plan

The following description of the HealthNow NY Inc. Retirement Bonus Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

### General

Prior to the plan merger, the Plan was a noncontributory defined benefit plan covering substantially all salaried and other employees of HealthNow New York Inc. (the Plan Sponsor) not represented by a collective bargaining agreement and substantially all employees of the Plan Sponsor's Albany, Binghamton and Buffalo locations. Effective March 1, 2021, Highmark Inc. became the sole member of HealthNow New York Inc. n/k/a Highmark Western and Northeastern New York Inc. Highmark Health (the Corporation) is the sole corporate member of Highmark Inc. The Personnel and Compensation Committee of Highmark Health has oversight of the Plan and has delegated responsibility for the general administration of the Plan to the Highmark Health Employee Benefits Fiduciary Committee (the Committee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective March 31, 2007, the Plan was amended to freeze participation and accrued benefits under the Plan.

Prior to March 1, 2021, the HealthNow NY Board of Directors approved the merger of the Plan with Pension Plan A of HealthNow NY Inc. at a date to be determined. After the Plan Sponsor's affiliation with Highmark Inc., the Committee elected to move forward with the merger effective December 31, 2022. This plan merger had no impact to participant benefit accruals and was merely an effort to consolidate administration on the part of the Plan Sponsor. As a result of this plan merger, net assets available for benefits of \$74,836,079 were transferred out of the Plan and benefit obligations of \$61,621,745 were assumed by the Pension Plan A of HealthNow NY Inc. (Pension Plan A Plan) effective December 31, 2022.

### Funding Policy

The Plan's funding policy was for the Corporation to contribute an amount which met or exceed the annual ERISA minimum funding requirement. No participant contributions were permitted. The minimum funding requirements of ERISA were met for 2022 and 2021.

Although it has not expressed any intention to do so, the Corporation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

### Eligibility

Each individual who was a participant in the Plan on December 31, 1997, shall continue to be a participant. Eligible employees who were not participants in the Plan on December 31, 1997, became participants in the Plan on the first day of the month coincident with or following the date on which he or she first completed one year of eligibility service and attained 21 years of age or the date his or her employer began participating in the Plan, if later. Employees hired or re-hired after April 1, 2007 are not eligible to participate in the Plan.

### Pension Benefits

Participants with five or more years of credited service were entitled to annual pension benefits beginning at normal retirement age (65) equal to a percentage of compensation ranging from 10% to 13%, depending on years of credited service. These accrued pension benefits were paid in the form of a life annuity with monthly payments commencing on the participant's retirement date or a single sum distribution of the actuarial equivalent value of the employee's pension benefit.

# HealthNow NY Inc. Retirement Bonus Plan

---

Notes to Financial Statements

December 31, 2022 and 2021

In May 1998, the Plan purchased annuities to fund the benefit liabilities for any participants who retired prior to January 1, 1997. These funds are excluded from the Plan's assets and liabilities. The Plan continued to maintain the liability for any participants who retired on or after January 1, 1997.

## **Death and Disability Benefits**

If a participant was married for at least one year and would have been eligible to take early retirement immediately preceding the date of his or her death, the spouse was entitled to a benefit equal to 50% of the value of the participant's accumulated pension benefit. If a participant was not married or married less than one year on the date of death, no benefits were payable under the Plan.

If a participant had 10 years of Plan participation and became totally and permanently disabled, the participant may have been eligible for the accrued benefit as of the date of disability, with payment commencing on the first day of the month following six months of disability and continuing for the duration of the disability until the participant turns 65 or the fifth anniversary of the date they became a plan participant, at which time a vested benefit determined as of the date of disability became payable.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

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

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

### **Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Corporation. Expenses that are paid by the Corporation are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

### **Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for a discussion of fair value measurements.

## HealthNow NY Inc. Retirement Bonus Plan

Notes to Financial Statements  
December 31, 2022 and 2021

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

### Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits were those future periodic payments, including lump-sum distributions that were attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan were based on employees' compensation and years of credited service. The accumulated plan benefits for active employees equaled the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included, to the extent they were deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets were excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits was determined by the Plan's independent actuary and was that amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 31, 2022 and 2021 is as follows:

	<u>2022</u>	<u>2021</u>
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ -	\$ 44,267,129
Other participants	-	26,964,602
Total vested benefits	-	71,231,731
Nonvested benefits	-	205,293
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 71,437,024</u>

The changes in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2022 are summarized as follows:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 71,437,024
Increase (decrease) during the year attributable to:	
Plan merger to Pension Plan A of HealthNow NY Inc.	(61,621,745)
Benefits accumulated including actuarial gain (loss)	(432,164)
Increase for interest due to decrease in discount period	4,033,061
Benefits paid	(7,789,564)
Change in actuarial assumptions	<u>(5,626,612)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ -</u>

## HealthNow NY Inc. Retirement Bonus Plan

---

Notes to Financial Statements  
December 31, 2022 and 2021

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	7.20% for 2022 and 6.00% for 2021
Mortality	Pri-2012 Table, projected with MMP-2021 for 2022 and 2021
Assumed retirement date	Ages 55 to 70

The foregoing actuarial assumptions were based on the presumption that the Plan will continue as well as after the Plan's merger into the Pension Plan A Plan described in Note 1. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The assumed rate of interest used to value the present value of accumulated plan benefits increased from 6.00% to 7.20% resulting in a decrease of approximately \$5.6 million in actuarial present value of accumulated benefits for the year ended December 31, 2022.

### Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 5, 2023, the date the financial statements were available to be issued.

### 3. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

## HealthNow NY Inc. Retirement Bonus Plan

Notes to Financial Statements  
December 31, 2022 and 2021

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

Interest-bearing cash consists of bank deposits, for which fair value approximates the cost of the deposits.

Common collective trust funds are valued at the net asset value (NAV) of units of bank collective trusts. The NAV, as provided by the funds' trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Government debt securities are valued at the closing price reported on the market on which the individual securities are traded or based on yields currently available on comparable securities of issuers with similar credit ratings.

Other investments consist of futures contracts to be invested in U.S. treasury bonds valued at the closing price reported in an active market.

The Plan held no assets at December 31, 2022. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 2,822,498	\$ -	\$ -	\$ 2,822,498
Government debt securities	5,478,049	-	-	5,478,049
Other investments	389,734	-	-	389,734
Total assets in the fair value hierarchy	<u>\$ 8,690,281</u>	<u>\$ -</u>	<u>\$ -</u>	8,690,281
Investments measured at net asset value (a)				<u>95,118,796</u>
Total investments at fair value				<u>\$ 103,809,077</u>

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

### Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021.

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trust funds	\$ 95,118,796	N/A	Daily	0-30 days

## HealthNow NY Inc. Retirement Bonus Plan

---

Notes to Financial Statements  
December 31, 2022 and 2021

### 4. Plan Termination

Prior to the merger, in the event the Plan had terminated, the net assets of the Plan would have been allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries had been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- c) All other vested benefits (that is, vested benefits not insured by PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan were insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Corporation and the level of benefits guaranteed by the PBGC.

### 5. Related-Party and Party in Interest Transactions

Prior to the merger, the Plan's investments were administered under a contract with Bank of America, N.A., the trustee of the Plan. Contributions were held and managed by the trustee, who invested cash received, interest and dividend income and made distributions to participants. Certain of the Plan's investments held in 2022 and 2021 were managed by Morgan Stanley & Co. LLC. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Corporation. No such officer or employee received compensation from the Plan.

### 6. Tax Status

Prior to the merger, the Internal Revenue Service (IRS) had determined and informed the Corporation by a letter dated October 10, 2017, that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan had been amended since receiving the determination letter. However, the plan administrator believes that the Plan was designed and being operated in compliance with the applicable requirements of the IRC.

## HealthNow NY Inc. Retirement Bonus Plan

---

Notes to Financial Statements  
December 31, 2022 and 2021

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

### 7. Risks and Uncertainties

Plan contributions were made and the actuarial present value of accumulated plan benefits were reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

In addition, the Plan invested in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2021, the Plan had investments of \$64,962,725 that were concentrated in two funds.

### 8. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022.

**Schedule SB, line 26a — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39		4									4
40–44		13	11								24
45–49		11	30	1							42
50–54		10	20	10	12	1					53
55–59		7	13	7	28	20					75
60–64		3	9	5	4	11	3				35
65–69		2	5	5	3	1		2			18
70 & up		5	1	2	1	1					10
Total		55	89	30	48	34	3	2			261

Each cell includes the count of active participants for each age/service combination.

**Schedule SB, line 23 — Statement of Actuarial Assumptions/Methods****Actuarial assumptions for January 1, 2022 funding valuation**

<b>Discount rate sponsor elections</b>			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	<b>Stabilized</b>	<b>Nonstabilized</b>	<b>PBGC</b>
• First 5 years	4.75%	1.07%	1.16%
• Next 15 years	5.18%	2.68%	2.72%
• Over 20 years	5.92%	3.36%	3.10%
<b>Mortality sponsor elections</b>			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2020 in accordance with the IRS regulation 1.430(h)(3)-1.		
• Disabled participants	Same as healthy		
<b>417(e) lump sums</b>	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on valuation interest rates rather than 417(e) rates and current year 417(e) unisex mortality.		
<b>PEP plan</b>			
• Whipsaw calculations	No		
• Annuity conversion			
– Mortality table	IRC Section 417(e) unisex mortality		
– Interest rate basis	Funding segment rates		
<b>Other economic assumptions</b>			
• Salary increases	N/A		
• Flat-dollar benefit increases	N/A		
• Social Security taxable wage base increases	N/A		
• Inflation	2.25% per year		
• Expenses	\$200,000 added to current year normal cost, assuming PBGC premiums and other eligible expenses will be paid by the trust.		

**Rationale for economic assumptions**

- Inflation – The inflation assumption is based on information periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- Expenses – For target normal cost purposes, expenses are based on an estimate of the current year PBGC premium, with an estimate for other eligible expenses.

**Schedule SB, line 23 — Statement of Actuarial Assumptions/Methods**

Demographic assumptions			
• Withdrawal	See table of sample rates.		
• Disability incidence	50% of 1985 Pension Disability Table Class 1. See table of sample rates.		
• Retirement age	<b>Percentage</b>		
	<b>Attained age</b>	<b>Male</b>	<b>Female</b>
	55	3%	3%
	56	3%	3%
	57	3%	3%
	58	3%	3%
	59	3%	3%
	60	10%	10%
	61	15%	15%
	62	25%	25%
	63	35%	35%
	64	35%	35%
	65	60%	60%
	66	75%	75%
	67	75%	75%
	68	75%	75%
	69	75%	75%
	70 and above	100%	100%
• Benefit commencement age for			
— Future vested deferred	55 if have 10 years of service, otherwise 65		
— Current vested deferred	65		
• Spouse assumptions	<b>Male participants</b>	<b>Female participants</b>	
— Percentage married	75%	75%	
— Spouse age difference	3 years younger		3 years older
<b>Form of payment — Terminations before Jan 1, 1998</b>	<b>Lump sum</b>	<b>Single life</b>	<b>50% J&amp;S</b>
• Active retirements	0%	100%	0%
• Future deferred and disabilities	0%	100%	0%
• Future disabilities	0%	100%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	0%	100%	0%

**Schedule SB, line 23 — Statement of Actuarial Assumptions/Methods**

Form of payment — Terminations on or after Jan 1, 1998 (PEP)	Lump sum	Single life	50% J&S
• Active retirements	50%	50%	0%
• Future vested deferred	50%	50%	0%
• Future disabilities	50%	50%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	80%	20%	0%
<b>Unpredictable contingent event assumptions</b>	Not applicable		

**Table of sample rates**

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
20	20.00%	20.00%	0.01%	0.02%
25	20.00%	20.00%	0.02%	0.02%
30	17.50%	17.50%	0.02%	0.04%
35	12.50%	12.50%	0.03%	0.07%
40	10.00%	10.00%	0.06%	0.11%
45	7.50%	7.50%	0.10%	0.16%
50	6.00%	6.00%	0.18%	0.27%
55	6.00%	6.00%	0.36%	0.48%
60	6.00%	6.00%	0.63%	0.58%
65	6.00%	6.00%	0.88%	0.68%

**Rationale for demographic assumptions**

- Demographic assumptions, including withdrawal, retirement age, form of payment – ASOP 41 requires explicit disclosure of reliance on another actuary's assumptions and methods. We have relied upon the prior actuary's assumptions related to the demographic assumptions shown herein. We have compared these assumptions to other benefit plans with similar plan features and found that they were in line with expectations. As such, we have no reason to doubt the reasonableness for the purpose in which these assumptions are used. When sufficient information is available to us, a demographic experience study for the Highmark NY population will be completed and this reliance upon the prior actuary will no longer be necessary.

**Actuarial methods for funding****Asset methods**

The asset valuation method is the fair market value.

**Schedule SB, line 23 — Statement of Actuarial Assumptions/Methods****Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** No new participants can enter the plan. The plan administrator provides us with updates to current participant data as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year. If multiple decrements are used, the funding target for an individual is the sum of the component funding targets associated with the various anticipated separation dates.
- The plan's **funding normal cost** is zero since benefit accruals are frozen under this plan.

**HealthNow NY Inc. Retirement Bonus Plan**

EIN: 16-1105741 Plan Number: 004  
 Schedule H, Line 4(j) - Schedule of Reportable Transactions  
 Year Ended December 31, 2022

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
<b>Series Transactions</b>								
* Bank of America Money Market Savings Account	Interest-bearing cash: 110 Purchases 161 Sales	\$ 25,425,319	\$ -	\$ -	\$ -	\$ 25,425,319	\$ 25,425,319	\$ -
			27,506,857			27,506,857	27,506,857	-
* Bank of America Temporary Overnight Deposit	Interest-bearing cash: 116 Purchases 126 Sales	26,809,192	-	-	-	26,809,192	26,809,192	-
			27,369,264			27,369,264	27,369,264	-
* Goldman Sachs Inter Duration Credit Fund	Common collective trust fund: 1 Purchase 4 Sales	900,000	-	-	-	900,000	900,000	-
			4,800,000			5,370,643	4,800,000	(570,643)

\* A party in interest as defined by ERISA

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
---	--	--

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.

<b>A</b> Name of plan HEALTHNOW NY INC. RETIREMENT BONUS PLAN	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC.	<b>D</b> Employer Identification Number (EIN) 16-1105741	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	103,248,522
	<b>b</b> Actuarial value .....	<b>2b</b>	103,248,522
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	538	47,100,481
	<b>b</b> For terminated vested participants .....	335	15,110,261
	<b>c</b> For active participants .....	261	13,929,741
	<b>d</b> Total .....	1,134	76,140,483
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.33%
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	200,000
	<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>	200,000

**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.

<b>SIGN HERE</b>	<div style="font-size: 2em; font-family: cursive;">DK</div>	
	Signature of actuary	09/27/2023
		Date
DANIEL KELCH		2307978
	Type or print name of actuary	Most recent enrollment number
MERCER		502-561-4532
	Firm name	Telephone number (including area code)
400 WEST MARKET STREET SUITE 500 LOUISVILLE KY 40202		
	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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	4,498,120	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	4,498,120	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>0.71</u> % .....	31,937	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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 <u>4.80</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	4,530,057	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	129.48 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	135.42 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	133.01 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> 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):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	200,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	200,000

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**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)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	

**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, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

**Calculation of weighted average retirement age**

(A) Age	(B) Rate of Retirement	(C) Lx	(D) # Ret	(E) = (A) x (D) # Ret x Age
55	3.00%	1,000	30	1,650
56	3.00%	970	29	1,630
57	3.00%	941	28	1,609
58	3.00%	913	27	1,588
59	3.00%	885	27	1,567
60	10.00%	859	86	5,152
61	15.00%	773	116	7,072
62	25.00%	657	164	10,182
63	35.00%	493	172	10,864
64	35.00%	320	112	7,174
65	60.00%	208	125	8,118
66	75.00%	83	62	4,122
67	75.00%	21	16	1,046
68	75.00%	5	4	265
69	75.00%	1	1	67
70	100.00%	0	0	23
Total			1,000	62,129
Average				62.13

## Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Retired Participants and			Total
	Active Participants	Terminated Vested Participants	Beneficiaries Receiving Payments	
Current Plan Year	645,121	260,556	4,774,210	5,679,887
Current Plan Year + 1	686,386	466,117	4,657,700	5,810,203
Current Plan Year + 2	794,867	549,462	4,537,020	5,881,349
Current Plan Year + 3	925,789	951,099	4,407,957	6,284,845
Current Plan Year + 4	1,029,839	838,388	4,267,680	6,135,907
Current Plan Year + 5	1,076,805	935,879	4,120,047	6,132,731
Current Plan Year + 6	1,122,114	1,148,924	3,961,874	6,232,912
Current Plan Year + 7	1,118,609	1,123,562	3,795,502	6,037,673
Current Plan Year + 8	1,137,756	1,463,425	3,621,226	6,222,407
Current Plan Year + 9	1,102,195	1,322,218	3,441,660	5,866,073
Current Plan Year + 10	1,080,015	1,127,254	3,253,354	5,460,623
Current Plan Year + 11	1,086,829	1,216,644	3,062,942	5,366,415
Current Plan Year + 12	1,013,863	1,257,756	2,865,013	5,136,632
Current Plan Year + 13	999,619	1,238,942	2,668,032	4,906,593
Current Plan Year + 14	967,489	1,258,836	2,467,604	4,693,929
Current Plan Year + 15	942,371	1,131,328	2,267,860	4,341,559
Current Plan Year + 16	913,035	1,296,144	2,072,240	4,281,419
Current Plan Year + 17	882,892	1,259,281	1,880,106	4,022,279
Current Plan Year + 18	848,477	1,139,749	1,692,918	3,681,144
Current Plan Year + 19	809,957	1,066,117	1,512,079	3,388,153
Current Plan Year + 20	774,320	1,023,993	1,338,941	3,137,254
Current Plan Year + 21	740,744	1,009,328	1,174,780	2,924,852
Current Plan Year + 22	702,778	948,956	1,020,769	2,672,503
Current Plan Year + 23	668,778	924,487	877,942	2,471,207
Current Plan Year + 24	633,083	881,849	747,122	2,262,054
Current Plan Year + 25	597,170	810,254	628,842	2,036,266
Current Plan Year + 26	560,249	783,645	523,319	1,867,213
Current Plan Year + 27	523,002	706,743	430,452	1,660,197
Current Plan Year + 28	485,183	652,699	349,865	1,487,747
Current Plan Year + 29	447,341	598,081	280,930	1,326,352
Current Plan Year + 30	409,563	543,571	222,835	1,175,969
Current Plan Year + 31	372,166	489,886	174,614	1,036,666
Current Plan Year + 32	335,498	437,733	135,192	908,423
Current Plan Year + 33	299,933	387,754	103,449	791,136
Current Plan Year + 34	265,843	340,491	78,271	684,605
Current Plan Year + 35	233,572	296,370	58,587	588,529
Current Plan Year + 36	203,408	255,702	43,419	502,529
Current Plan Year + 37	175,567	218,682	31,891	426,140
Current Plan Year + 38	150,193	185,390	23,245	358,828
Current Plan Year + 39	127,352	155,801	16,837	299,990
Current Plan Year + 40	107,043	129,788	12,138	248,969

Current Plan Year + 41	89,196	107,162	8,725	205,083
Current Plan Year + 42	73,689	87,679	6,263	167,631
Current Plan Year + 43	60,356	71,067	4,494	135,917
Current Plan Year + 44	49,009	57,044	3,227	109,280
Current Plan Year + 45	39,446	45,324	2,318	87,088
Current Plan Year + 46	31,460	35,628	1,663	68,751
Current Plan Year + 47	24,854	27,692	1,190	53,736
Current Plan Year + 48	19,440	21,270	847	41,557
Current Plan Year + 49	15,044	16,133	599	31,776

**Schedule SB, Part V — Summary of Plan Provisions**

The following is a summary of what we understand to be the most relevant plan provisions for purposes of actuarial valuations. This summary should not be used for purposes of determining benefits under the plan.

**Summary of major plan provisions**

Effective date and plan year	Original plan: April 1, 1950 Restated plan: January 1, 2017 Plan year: Calendar year
Status of the plan	The plan is closed and frozen. Employees hired after June 30, 2008 are not eligible to participate in the plan, and no additional pay or service is counted after that date.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Covered employees	Employees or former employees hired before June 30, 2008.
• Participation	First day of the month following or coincident with age 21 and completion of 12 months of employment.
• Vesting service	Continuous service beginning on date of hire, but excluding any full plan year prior to age 18.
• Credited service	Continuous service beginning on date of hire. Partial years (following aggregation of all periods of employment) shall be disregarded. Service after June 30, 2008 does not count towards credited service.
• Pensionable earnings	<p><u>Prior to Jan. 1, 1998</u></p> <ul style="list-style-type: none"> <li>- Basic cash compensation, excluding overtime pay, bonuses, and other additional compensation, including elective pre-tax salary reductions under IRC Sec. 401(k) and Sec. 125. Compensation is limited as required under law.</li> </ul> <p><u>Jan. 1, 1998 and later</u></p> <ul style="list-style-type: none"> <li>- Total wages and other amounts reportable on Form W-2 for the calendar year, including elective pre-tax salary reductions under IRC Sec. 401(k) and Sec. 125 and any non-qualified deferred compensation plan. Compensation is limited as required under law.</li> </ul> <p>Compensation received after June 30, 2008 is not included in the calculation of a Participant's Accrued Benefit.</p>
• Final average earnings	The average of pensionable earnings for the 60 consecutive calendar months during which pensionable earnings are highest. Pensionable earnings after June 30, 2008 are not included.
• Accrued benefit	<p><u>Prior to Jan. 1, 1998:</u></p> <p>The product of (A) and (B) below, but not more than 75% of Average Monthly Earnings:</p> <ul style="list-style-type: none"> <li>(A) 1 2/3% of Average Monthly Earnings,</li> <li>(B) years of credited service.</li> </ul> <p><u>Jan. 1, 1998 and later</u></p> <p>The greatest of (A), (B) or (C) below, but not more than 75% of Average Monthly Earnings:</p>

**Schedule SB, Part V — Summary of Plan Provisions**

(A) The sum of (i) through (iv) below converted to a life annuity using the Actuarial Equivalent Factor as defined by the Plan.

	Years of Credited Service		Percent of Average Monthly Earnings
(i)	0 – 10	multiplied by	10%
(ii)	11 – 20	multiplied by	11%
(iii)	21 – 30	multiplied by	12%
(iv)	31 – 40	multiplied by	13%

(B) The sum of (i) and (ii) below:

(i) 1 2/3% of Average Monthly Earnings as of January 1, 1998 times Years of Credited Service as of January 1, 1998.

(ii) The converted annuity benefit calculated in (A) above using Years of Credited Service earned after January 1, 1998 (but using all Credited Service in determining Percent of Average Monthly Earnings).

(C) \$100 per month.

Benefit accruals ceased as of June 30, 2008.

**Normal retirement**

- Eligibility Age 65 and the fifth anniversary of participation.
- Benefit Accrued benefit as of the normal retirement date.

**Early retirement**

- Eligibility
  - For participants terminating prior to Jan. 1, 1998:
    - The first day of the month coinciding with or next following the later of age 60 and completion of 10 years of vesting service.
  - For participants terminating after Dec. 31, 1997:
    - The first day of the month coinciding with or next following the later of age 55 and completion of 10 years of vesting service.
- Benefit Accrued benefit as of the early retirement date, reduced by 0.25% for each month that the early retirement date precedes the normal retirement date.

**Late retirement**

- Eligibility Retirement after normal retirement date.
- Benefit Accrued benefit as of the late retirement date.

**Deferred vested**

- Eligibility Termination after completion of 3 years of vesting service.
- Benefit
  - For participants terminating prior to Jan. 1, 1998:
    - Vested portion of accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.
  - For participants terminating after Dec. 31, 1997:
    - Actuarial equivalent of vested accrued benefit determined as of benefit commencement date, or 100% of vested accrued benefit as of participant's normal retirement date.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Disability</b>	
• Eligibility	The completion of 10 years of vesting service.
• Benefit	Accrued benefit as of the disability retirement date, payable immediately.
<b>Pre-retirement death</b>	
• Eligibility	Completion of 5 years of vesting service. Must be married for at least 12 months prior to death.
• Benefit	Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date.
<b>Form of benefits</b>	
• Automatic form for unmarried participants	<u>For participants terminating prior to Jan. 1, 1998:</u> - Life Annuity with 10 years certain <u>For participants terminating after Dec. 31, 1997:</u> - Life Annuity
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity.
• Optional forms	Life annuity Life annuity with 5, 10, or 15 years certain Joint and 50%, 75%, or 100% contingent survivor Joint and 50%, 66 2/3%, or 100% last survivor Lump sum (unlimited). Lump sum is automatic if present value is \$5,000 or less.
• Optional form conversion factors	<u>For participants terminating prior to Jan. 1, 1998:</u> - Actuarial equivalent based on 1960/1965 Participating Rates of New England Mutual Life Insurance Company. <u>For participants terminating after Dec. 31, 1997:</u> - Actuarial equivalent based on 6% interest and GATT2003 mortality.
<b>Miscellaneous</b>	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2022, the limit is \$305,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2022, the limit is \$245,000.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment #3, are included in this valuation:

- **Most recent plan amendments included:** Amendment #3
- **Plan amendments excluded:** None

## Schedule SB, Part V — Summary of Plan Provisions

- **Late retirement increases:**

- *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

## Plan provisions specific to funding

### Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

## Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2021 to 2022.

***Schedule SB, line 25 — Change in Method***

**Method changes since prior valuation**

- This is the first year that Mercer has performed the actuarial valuation for this plan. Last year's valuation was performed by H&H Consultants. This change qualifies for automatic IRS approval.

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The expense component of normal cost increased from \$0 to \$200,000 to reflect our expectations that PBGC premiums and other eligible expenses will be paid from the trust for the current plan year.