

**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
  - the DFVC program
  - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan <u>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>003</u>
	<b>1c</b> Effective date of plan <u>01/01/1971</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>NEWYORK-PRESBYTERIAN QUEENS</u>  <u>56-45 MAIN STREET</u> <u>FLUSHING, NY 11355</u>	<b>2b</b> Employer Identification Number (EIN) <u>11-1839362</u>
	<b>2c</b> Plan Sponsor's telephone number <u>718-670-2000</u>
	<b>2d</b> Business code (see instructions) <u>622000</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>10/14/2023</u>	<u>CHRISTINE SALVATORE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	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> 3168
<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>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 638 <b>6a(2)</b> 572 <b>6b</b> 1418 <b>6c</b> 965 <b>6d</b> 2955 <b>6e</b> 187 <b>6f</b> 3142  <b>6g</b>  <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 3H  <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)

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

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**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.

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

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

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<b>SCHEDULE SB (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 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>
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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>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEWYORK-PRESBYTERIAN QUEENS</u>		
<b>D</b> Employer Identification Number (EIN) <u>11-1839362</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:			
a Market value.....	<b>2a</b>	<u>293902965</u>	
b Actuarial value.....	<b>2b</b>	<u>265779082</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	<u>1569</u>	<u>115221400</u>	<u>115221400</u>
b For terminated vested participants.....	<u>964</u>	<u>43043338</u>	<u>43043338</u>
c For active participants.....	<u>638</u>	<u>35438887</u>	<u>35869550</u>
d Total .....	<u>3171</u>	<u>193703625</u>	<u>194134288</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....			<b>4a</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>5.40 %</u>
<b>6</b> Target normal cost .....			
a Present value of current plan year accruals.....			<b>6a</b> <u>0</u>
b Expected plan-related expenses .....			<b>6b</b> <u>500000</u>
c Total (line 6a + line 6b) .....			<b>6c</b> <u>500000</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>09/21/2023</u> Date
	<u>JONATHAN SCHATZ</u> Type or print name of actuary	<u>23-07386</u> Most recent enrollment number
	<u>BUCK GLOBAL, LLC</u> Firm name	<u>212-330-1000</u> Telephone number (including area code)
	<u>420 LEXINGTON AVENUE, SUITE 2220 NEW YORK, NY 10170-2220</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</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).....	0	45596573
<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) .....	0	45596573
<b>10</b>	Interest on line 9 using prior year's actual return of <u>21.55</u> % .....	0	9826061
<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>5.58</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<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).....	0	55422634

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	108.35 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	136.90 %
<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>	104.42 %
<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</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> 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

<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
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**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>	500000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	500000

<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>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

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

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

<b>SCHEDULE C</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>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <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>
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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>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWYORK-PRESBYTERIAN QUEENS</u>	<b>D</b> Employer Identification Number (EIN) <u>11-1839362</u>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	NONE	71013	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"/>

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

BNY MELLON ASSET SERVICING

13-5160382

(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 50 51	NONE	12732	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"/>

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

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

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<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: THOMAS K. TSE	<b>b</b> EIN: 13-3954297
<b>c</b> Position: ACTUARY	
<b>d</b> Address: BUCK GLOBAL, LLC 200 PLAZA DRIVE SECAUCUS, NJ 07094-3607	<b>e</b> Telephone: 201-902-2431

Explanation: CHANGE DUE TO ACTUARY'S RETIREMENT

<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: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p style="font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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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>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><u>003</u></p>
<p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEWYORK-PRESBYTERIAN QUEENS</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>11-1839362</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>NYP HOSPITAL MT- LONG TERM POOL</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>NEW YORK PRESBYTERIAN HOSPITAL</u></p>	
<p><b>c</b> EIN-PN <u>13-4011699-001</u></p>	<p><b>d</b> Entity code <u>M</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>251069066</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NYP HOSPITAL MT - QUEENS DREYFUS</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>NEW YORK PRESBYTERIAN HOSPITAL</u></p>	
<p><b>c</b> EIN-PN <u>13-4011699-006</u></p>	<p><b>d</b> Entity code <u>M</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>889088</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <u>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u>		<b>B</b> Three-digit plan number (PN) ► <u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWYORK-PRESBYTERIAN QUEENS</u>		<b>D</b> Employer Identification Number (EIN) <u>11-1839362</u>

**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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<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>		
<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>	<u>293902965</u>	<u>251958154</u>
<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>		
<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>		

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	293902965	251958154

**Liabilities**

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

**Net Assets**

l Net assets (subtract line 1k from line 1f).....	1l	293902965	251958154
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**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

		(a) Amount	(b) Total
<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)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		-27798381
(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		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-27798381
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	13783901	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		13783901
<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)	83745	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)		
(4) Other .....	2i(4)	278784	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		362529
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		14146430
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-41944811
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ERNST & YOUNG

(2) EIN: 34-6565596

**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		25000000
<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>			
<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)

**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 470851.

<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>
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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>NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWYORK-PRESBYTERIAN QUEENS</u>	<b>D</b> Employer Identification Number (EIN) <u>11-1839362</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): 25-1926855

**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	0
---	---

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

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

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

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

**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: 37.0 % Investment-Grade Debt: 6.0 % High-Yield Debt: 3.0 % Real Estate: 11.0 % Other: 43.0 %

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

FINANCIAL STATEMENTS

New York-Presbyterian/Queens Retirement Plan  
Years Ended December 31, 2022 and 2021  
With Report of Independent Auditors

Ernst & Young LLP



New York-Presbyterian/Queens Retirement Plan

Financial Statements

Years Ended December 31, 2022 and 2021

**Contents**

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## Report of Independent Auditors

The Board of Directors  
New York-Presbyterian/Queens

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

We have performed audits of the financial statements of the New York-Presbyterian/Queens Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor’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 years then ended, stating that the certified investment information, as described in Note 3 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 Auditor’s Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying 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 accompanying 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 Auditor's 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.

### **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 that 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.

## **Auditor's 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 auditor's 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.

*Ernst + Young LLP*

October 13, 2023

New York-Presbyterian/Queens Retirement Plan

Statements of Net Assets Available for Benefits

	<b>December 31</b>	
	<b>2022</b>	<b>2021</b>
<b>Assets</b>		
Beneficial interest in the New York-Presbyterian Hospital Master Trust	<b>\$ 251,958,154</b>	\$ 293,902,965
Total assets	<b>251,958,154</b>	293,902,965
Net assets available for benefits	<b>\$ 251,958,154</b>	\$ 293,902,965

*See accompanying notes.*

## New York-Presbyterian/Queens Retirement Plan

### Statements of Changes in Net Assets Available for Benefits

	<b>Year Ended December 31</b>	
	<b>2022</b>	<b>2021</b>
<b>Deductions</b>		
Benefit payments	\$ 13,783,901	\$ 16,410,803
Administrative expenses	<b>362,529</b>	561,632
Total deductions	<b>14,146,430</b>	16,972,435
Net investment (loss) gain from Plan interest in the New York-Presbyterian Hospital Master Trust	<b>(27,798,381)</b>	53,704,368
Net (decrease) increase in net assets available for benefits	<b>(41,944,811)</b>	36,731,933
Net assets available for benefits at beginning of year	<b>293,902,965</b>	257,171,032
Net assets available for benefits at end of year	<b>\$ 251,958,154</b>	\$ 293,902,965

*See accompanying notes.*

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements

December 31, 2022

### **1. Description of the Plan**

The following description of New York-Presbyterian/Queens Retirement Plan (the Plan) provides general information about the Plan's provisions. New York-Presbyterian/Queens (the Hospital) is the Plan Sponsor. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the Hospital.

#### **General**

The Plan is a defined benefit pension plan covering certain participants of the Hospital. The Plan provides for retirement, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). During 2003, the Plan was amended to freeze new participation and future benefit accruals for active participants as of December 31, 2003, and to reduce the eligibility requirements for disability and early retirement. However, participants who had 20 or more years of service as of December 31, 2003 continued to accrue increased benefits due to increases in final average earnings. In December 2016, the Plan was amended to freeze all increases in final average earnings. The effective date of the amendment was February 18, 2017.

The Board of Directors of the Hospital serves as the plan administrator. The Bank of New York Mellon (the Trustee) serves as Trustee and is authorized to make payments from the Plan upon direction from the plan administrator.

The Plan's investments are combined with the investments of retirement plans of related entities in a unitized investment program called the New York-Presbyterian Hospital Master Trust (the Master Trust). The unitized investment program was established with the objective of optimizing investment returns, while managing investment risk.

#### **Benefits**

Participants with five or more years of service credit with the Hospital are entitled to annual pension benefits beginning at age 65. The benefit is equal to 1.76% of their final average compensation for each year of service credit plus a past service benefit if applicable. Final average compensation is based on the highest average compensation for five consecutive years during the last ten years of credited service, subject to ERISA limitations. The Plan allows reduced early retirement benefits for those participants at ages 55-64 with five or more years of service credit (ten years prior to February 1, 2003). Participants may elect to receive their pension benefits in the

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements (continued)

### **1. Description of the Plan (continued)**

form of a life annuity, various joint and survivor annuities, certain and continuous payment options or a level income option. Participants may also elect to receive 25% or 50% of the value of their benefit in a single lump-sum payment with the balance paid as a monthly annuity. A participant whose pension has a current value upon termination or retirement of \$1,000 or less will automatically receive a single lump-sum payment. If the value of the pension is between \$1,000 and \$7,000, the participant may elect to receive a single lump-sum payment at retirement.

### **Funding**

The Hospital contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. All contributions to the Plan are invested in the Master Trust. The Plan has met the ERISA minimum funding requirements for the years ended December 31, 2022 and 2021. The Hospital did not contribute to the Plan in the 2022 and 2021 Plan years. No contributions were required for the 2022 and 2021 Plan years.

### **Plan Termination**

Although it has not expressed an intention to do so, the Hospital reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document.

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 plan benefits and may also depend on the financial condition of the Hospital and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements (continued)

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

The following is a summary of the Plan's significant accounting policies:

#### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting.

#### **Valuation of Investments**

All of the Plan's investments in the Master Trust are held with the Trustee.

Investments held by the Master Trust at December 31, 2022 and 2021 consist of cash and cash equivalents, fixed income securities (including U.S. government bonds and notes), equity securities (including readily tradeable stocks, exchange traded funds, and mutual funds), interests in common collective equity funds and alternative investments (nontraditional, not readily marketable holdings).

All investments are carried at fair value. See Note 9 for further discussion and disclosures related to fair value measurements. Fixed income and equity securities with readily determinable values are carried at fair value as determined based on active markets. The fair value of common collective equity funds is estimated by using the net asset value per share provided by the administrator of the applicable common collective equity funds as a practical expedient.

Alternative investments include investments in hedge funds, private equity funds and real asset funds. Alternative investment interests generally are structured such that the Master Trust holds a limited partnership interest or an interest in an investment management company. The ownership structure does not provide for control over the related investees and the financial risk is limited to the carrying amount reported for each investee, in addition to any unfunded capital commitment.

Individual investment holdings within the alternative investments include non-marketable and market-traded debt, equity and real asset securities and interests in other alternative investments. The Plan may be exposed indirectly to securities lending, short sales of securities and trading in futures and forward contracts, options and other derivative products.

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements (continued)

### **2. Summary of Significant Accounting Policies (continued)**

Alternative investments are reported at fair value, as estimated in an unquoted market. Fair value is determined by the Plan Sponsor's management for each investment using net asset value as a practical expedient, as permitted by accounting principles generally accepted in the United States of America rather than using another valuation method to independently estimate fair value. Financial information used by the Plan Sponsor's management to evaluate the alternative investments is provided by the investment manager or general partner and includes fair value valuations (quoted market prices and values determined through other means) of underlying securities and other financial instruments held by the investee, and estimates that require varying degrees of judgment. The financial statements of the investee companies are audited annually by independent auditors.

There is uncertainty in the accounting for alternative investments arising from factors such as lack of active markets (primary and secondary), lack of transparency into underlying holdings and time lags associated with reporting by the investee companies. As a result, the estimated fair values reported in the accompanying statements of net assets available for benefits might differ from the values that would have been used had a ready market for alternative investment interests existed and there is at least a reasonable possibility that estimates will change.

### **Investment Transactions**

All investment transactions made by the Plan and the Master Trust are recorded on the dates such trades take place. The realized gain or loss resulting from these transactions is the difference between the proceeds received and the average historical cost of the assets sold. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Unrealized net depreciation or appreciation in fair value of investments represents the change in the difference between the fair value and the carrying value of investments held.

### **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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements (continued)

### **2. Summary of Significant Accounting Policies (continued)**

#### **Payments of Benefits**

Benefits are recorded when paid.

#### **Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits (see Note 4) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees through the valuation date. Accumulated plan benefits include 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 payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

#### **Administrative Expenses**

Custodial fees to the Plan trustee, actuarial, legal and accounting fees and other services rendered are paid from Plan assets.

### **3. Investments**

As described in Note 2, the Plan's investments have been combined with the investments of related entities' retirement plans in a unitized investment program which consists of various pools of investments. Each plan that participates in the Master Trust has a divided interest in the Master Trust through percentage ownership interests in certain investment pools within the Master Trust. All administrative expenses are paid from the assets of the Master Trust. Each plan is allocated gains, losses and investment management fees based on its monthly ownership interest in the respective pools. Other transactions (primarily contributions, benefit payments, and plan-specific expenses) are allocated based on specific Plan activity as determined by the Plan Sponsor.

Other than the fair value of the investments classified as alternative investments and the related net realized and unrealized appreciation or depreciation in fair value of alternative investments, certain investment information for the Master Trust and the Plan disclosed in the accompanying financial statements, including investments held at December 31, 2022 and 2021, net realized and unrealized appreciation and depreciation in fair value of investments, interest and dividends and

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 3. Investments (continued)

net investment gain and loss from Plan interest in the Master Trust for the years then ended, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee.

The financial information for the Master Trust and the Plan's interest in the Master Trust as of December 31, 2022 is summarized as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Investments:		
Cash and cash equivalents*	\$ 180,379,177	\$ 19,054,341
Fixed income securities*	4,250,095	450,937
Equities*	15,528,675	1,647,600
Common collective equity funds*	629,529,823	66,793,402
Alternative investments	1,521,982,347	161,355,836
Total investments	2,351,670,117	249,302,116
Accrued income*	324,051	34,382
Due from broker*	24,709,189	2,621,656
Total net assets	\$ 2,376,703,357	\$ 251,958,154

\* This information has been certified as complete and accurate by the Trustee.

The financial information for the Master Trust and the Plan's interest in the Master Trust as of December 31, 2021 is summarized as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Investments:		
Cash and cash equivalents*	\$ 59,439,700	\$ 6,895,132
Fixed income securities*	79,569,705	8,578,508
Equities*	25,205,372	2,717,422
Common collective equity funds*	654,233,667	70,533,731
Alternative investments	1,904,688,679	205,082,104
Total investments	2,723,137,123	293,806,897
Accrued income*	847,010	91,317
Due from broker*	44,071	4,751
Total net assets	\$ 2,724,028,204	\$ 293,902,965

\* This information has been certified as complete and accurate by the Trustee.

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 3. Investments (continued)

For the year ended December 31, 2022, the Master Trust's dividends, interest income and net depreciation in the fair value of the Master Trust's investments (including investments bought, sold, as well as held during the year) and the Plan's interest in the Master Trust are as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Dividends and interest income*	\$ 26,231,048	\$ 2,787,291
Net realized and unrealized depreciation in fair value of investments:		
Fixed income securities*	(2,364,999)	(258,897)
Equities*	(7,298,052)	(785,326)
Common collective equity funds*	(136,891,819)	(14,690,663)
	(146,554,870)	(15,734,886)
Net realized and unrealized depreciation in fair value of alternative investments	(139,777,217)	(14,850,786)
Net investment loss	\$ (260,101,039)	\$ (27,798,381)

\* This information has been certified as complete and accurate by the Trustee.

For the year ended December 31, 2021, the Master Trust's dividends, interest income and net (depreciation) appreciation in the fair value of the Master Trust's investments (including investments bought, sold, as well as held during the year) and the Plan's interest in the Master Trust are as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Dividends and interest income*	\$ 66,594,419	\$ 6,954,182
Net realized and unrealized (depreciation) appreciation in fair value of investments:		
Fixed income securities*	(15,076,544)	(2,391,201)
Equities*	20,570,388	2,302,056
Common collective equity funds*	59,620,788	6,672,190
	65,114,632	6,583,045
Net realized and unrealized appreciation in fair value of alternative investments	328,460,734	40,167,141
Net investment gain	\$ 460,169,785	\$ 53,704,368

\* This information has been certified as complete and accurate by the Trustee.

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 4. Accumulated Plan Benefits

The Plan's consulting actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 accumulated plan benefit information as of December 31, 2021 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 97,050,950
Other participants	67,062,537
Total vested benefits	<u>164,113,487</u>
Nonvested benefits	149,813
Total actuarial present value of accumulated plan benefits	<u>\$ 164,263,300</u>

The changes in accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2020:	\$ 166,599,963
Increase (decrease) during the year attributed to:	
Change in actuarial assumptions	732,100
Benefits accumulated and other plan experience	1,848,026
Interest	11,494,014
Benefits paid	<u>(16,410,803)</u>
Net change	<u>(2,336,663)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2021	<u>\$ 164,263,300</u>

# New York-Presbyterian/Queens Retirement Plan

## Notes to Financial Statements (continued)

### 5. Actuarial Assumptions

Significant assumptions used by the Plan's consulting actuaries to estimate the accumulated plan benefits are as follows:

Actuarial cost method	Unit Credit
Assumed rate of return on investments	7.5% per annum
Mortality basis	Pri-2012 (Pri-2012 in the prior year)
Normal retirement per plan provision	First of the month coincident with or next following the date a participant attains age 65 and five years of vesting service
Mortality improvement scale	MP-2021 (MP-2021 in the prior year)

The actuarial assumptions are based on the presumption that the Plan will continue. 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 actuary estimated the accumulated plan benefits as of January 1, 2022. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2021.

### 6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated August 13, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes that the Plan, as amended and restated, is qualified and the related trust and Master Trust are tax-exempt.

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

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### **7. Risks and Uncertainties**

The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Effective January 1, 2009, the IRS issued final regulations for purposes of determining common control for qualified retirement plans sponsored by tax-exempt organizations. In general, tax-exempt entities that are under common control are treated as one entity for certain of the requirements of qualified plans. The regulations determine control based on facts and circumstances; for this purpose, common control would exist if, among other situations, at least 80% of the directors or trustees of one organization were either representatives of, or directly or indirectly controlled by, another organization. These regulations could have an effect on the operations of the Hospital's and its related entities' retirement plans and the responsibilities of those entities for associated liabilities, although such effects are uncertain at this time.

#### **8. Party in Interest Transactions**

Certain of the Master Trust's assets are invested in funds managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

#### **9. Fair Value Measurements**

The Master Trust uses various methods of calculating fair value for its financial assets and liabilities, when applicable. Fair value is defined as 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. Fair value measurements are applied based on the unit of account from the reporting entity's perspective. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (or disaggregated).

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### **9. Fair Value Measurements (continued)**

The Master Trust uses a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

*Level 1:* Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

*Level 2:* Observable inputs that are based on inputs not quoted in active markets, but corroborated by market data.

*Level 3:* Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Plan uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers non-performance risk in its assessment of fair value. As described in Note 2, the Plan records certain investments at fair value based on net asset value as a practical expedient, as permitted by accounting principles generally accepted in the United States of America.

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 9. Fair Value Measurements (continued)

The Master Trust's financial instruments carried at fair value as of December 31, 2022 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents <sup>(a)</sup>	\$ 180,379,177	\$ –	\$ –	\$ 180,379,177
Fixed income securities:				
U.S. government bonds and notes	4,250,095	–	–	4,250,095
Equities:				
U.S. equities <sup>(b)</sup>	563,814	–	–	563,814
Non-U.S. equities <sup>(c)</sup>	14,964,861	–	–	14,964,861
	\$ 200,157,947	\$ –	\$ –	200,157,947
Assets measured at net asset value:				
Common collective equity funds <sup>(d)</sup>				629,529,823
Hedge funds <sup>(e)</sup>				346,575,741
Private equity <sup>(f)</sup>				699,396,474
Private real assets <sup>(g)</sup>				476,010,132
				\$ 2,351,670,117

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 9. Fair Value Measurements (continued)

The Master Trust's financial instruments carried at fair value as of December 31, 2021 are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents <sup>(a)</sup>	\$ 59,439,700	\$ —	\$ —	\$ 59,439,700
Fixed income securities:				
U.S. government bonds and notes	79,569,705	—	—	79,569,705
Equities:				
U.S. equities <sup>(b)</sup>	5,280,929	—	—	5,280,929
Non-U.S. equities <sup>(c)</sup>	19,924,443	—	—	19,924,443
	\$ 164,214,777	\$ —	\$ —	164,214,777
Assets measured at net asset value:				
Common collective equity funds <sup>(d)</sup>				654,233,667
Hedge funds <sup>(e)</sup>				427,515,468
Private equity <sup>(f)</sup>				1,020,482,349
Private real assets <sup>(g)</sup>				456,690,862
				\$ 2,723,137,123

<sup>(a)</sup> Cash and cash equivalents, including accrued income and amounts due from broker.

<sup>(b)</sup> Equity portfolios invested in common stock of corporations primarily domiciled in the United States.

<sup>(c)</sup> Equity portfolios invested in common stock of corporations primarily domiciled outside the United States, including emerging market countries.

<sup>(d)</sup> Common collective equity funds invested in common stock of corporations domiciled in the United States and outside the United States, including emerging market countries.

<sup>(e)</sup> Hedge funds include long and short equity, multi-strategy, event driven and relative value funds invested with managers who invest with different strategies and typically employ some leverage. In long and short equity, fund managers create a portfolio of long positions in stocks expected to appreciate over time and short positions in stocks expected to depreciate. Event driven managers create a portfolio designed to profit from corporate events such as mergers, spin-offs, defaults and bankruptcy. Relative value managers invest in long and short positions, but typically have a more neutral net market position than long and short. Multi-strategy is a fund employing a variety of hedge fund strategies.

<sup>(f)</sup> Private equity investments include limited partnership investments in funds pursuing strategies in corporate buyouts, venture capital, growth equity, distressed and turnaround investments.

<sup>(g)</sup> Real estate, infrastructure, and natural resources investments.

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 9. Fair Value Measurements (continued)

The following is a description of the valuation methodologies for assets measured at fair value. The fair value methodologies are not necessarily indicators of investment risk, but are descriptive of the measures used to arrive at fair value pricing. Fair value for Level 1 is based upon quoted market prices. The valuation for common collective equity funds and alternative investments is described in Note 2. The methods described above may produce a fair value that is not indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following is a summary of investments (by major class) that have restrictions on the Master Trust's ability to redeem its investments at the measurement date, any unfunded capital commitments and the investment strategies of the investees as of December 31, 2022:

Description of Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective equity funds	\$ 629,529,823	\$ –	Weekly to annually	5 to 150 days
Hedge funds	346,575,741	–	Monthly to annually	30 to 180 days
Private equity	699,396,474	377,610,804	*	*
Private real assets	476,010,132	179,244,972	*	*
	<u>\$ 2,151,512,170</u>	<u>\$ 556,855,776</u>		

\* Liquidity restrictions range from several months to seven or more years for certain private equity and private real assets depending upon the investment's fund cycle. Liquidity restrictions may apply to all or portions of a particular invested amount.

## New York-Presbyterian/Queens Retirement Plan

### Notes to Financial Statements (continued)

#### 9. Fair Value Measurements (continued)

The Plan has the ability to redeem its investments in the Master Trust on a monthly basis, except for private equity and real asset investments for which liquidity restrictions apply.

The following is a summary of investments (by major class) that have restrictions on the Master Trust's ability to redeem its investments at the measurement date, any unfunded capital commitments and the investment strategies of the investees as of December 31, 2021:

Description of Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective equity funds	\$ 654,233,667	\$ –	Weekly to annually	5 to 90 days
Hedge funds	427,515,468	–	Monthly to annually	30 to 180 days
Private equity	1,020,482,349	315,937,681	*	*
Private real assets	456,690,862	248,163,547	*	*
	<u>\$2,558,922,346</u>	<u>\$ 564,101,228</u>		

\* Liquidity restrictions range from several months to seven or more years for certain private equity and private real asset investments depending upon the investment's fund cycle. Liquidity restrictions may apply to all or portions of a particular invested amount.

#### 10. Subsequent Events

Subsequent events have been evaluated through October 13, 2023, which is the date the financial statements were available to be issued. No subsequent events have occurred that require disclosure in or adjustment to the financial statements.

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# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Line 26a – Schedule of Active Participant Data

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	1	1	0	0	0	0	0	0	0	0	2
40-44	11	26	0	0	0	0	0	0	0	0	37
45-49	6	55	27	2	0	0	0	0	0	0	90
50-54	12	48	29	24	3	0	0	0	0	0	116
55-59	12	51	30	44	27	2	0	0	0	0	166
60-64	9	42	31	38	33	6	1	0	0	0	160
65-69	2	13	10	23	5	4	0	0	0	0	57
70+	1	3	2	3	1	0	0	0	0	0	10
TOTAL	54	239	129	134	69	12	1	0	0	0	638

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

### Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

#### Interest rates

	2022 Plan Year	2021 Plan Year
<b>Funding Rates – Constrained*</b>		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.40%	5.58%
<b>Funding Rates – Unconstrained**</b>		
First Segment Rate	0.88%	1.75%
Second Segment Rate	2.61%	3.04%
Third Segment Rate	3.27%	3.65%
Effective Interest Rate	2.81%	3.24%

\* Used for minimum funding and benefit restriction purposes.

\*\* Used for ERISA 4010 reporting and PBGC premium purposes.

The interest rates used for funding purposes are the Segment Rates with no month lookback, constrained in accordance with relevant legislation.

#### Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis.

#### Lump Sum interest and mortality

Interest Rate: Forward rates implied by the funding interest rates (annuity substitution rule)  
Mortality: 2022 IRC 417(e) Applicable Mortality table, as amended by IRS Notice 2020-85

#### Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting expected administrative expenses to be paid from plan assets during the year.

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The demographic assumptions are based on an experience study conducted in 2021 covering plan experience from January 1, 2016 through December 31, 2020, as well as the plan sponsor's future expectations. Experience during 2020 was atypical due to the COVID-19 pandemic and the hospital's voluntary retirement offering, so retirement and withdrawal assumptions are based on plan experience through December 31, 2019. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

### Expenses

Expected administrative expenses were added to the Target Normal Cost and were based on the prior year's non-PBGC plan administrative expenses plus the current year's PBGC premium (\$600,000 for the 2021 valuation and \$500,000 for the 2022 valuation).

### Frequency of optional payment forms

The following payment form election structure is assumed:

Life Annuity	Lump Sum	10 Year Certain and Life	50% Joint and Survivor	100% Joint and Survivor
30%	25%	10%	20%	15%

### Commencement of Benefits

For current and future deferred vested participants, it is assumed that they will commence their benefit at age 65. Suspension of benefit notices are provided to active participants at their Normal Retirement Date.

### Marital assumption

Husbands are assumed to be 3 years older than their wives.

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Non-Prescribed Funding Assumptions and Methods (continued)

#### Retirement rates

Age	Assumption
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	8.00%
62	17.00%
63	10.00%
64	10.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70	100.00%

#### Disability rates

Sample rates as follows:

Age	Assumption
25	0.10%
30	0.10%
35	0.10%
40	0.10%
45	0.05%
50	0.15%
55	0.30%
56	0.33%
57	0.37%
58	0.51%
59	0.65%
60	0.79%
61	0.93%
62	1.07%
63	1.21%
64	1.35%

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Non-Prescribed Funding Assumptions and Methods (continued)

#### Withdrawal rates for active participants not eligible for retirement

Sample rates as follows:

Age	Years of Service	
	Less than 5	5 or more
20	26.00%	16.00%
25	22.00%	16.00%
30	20.00%	13.00%
35	18.00%	10.00%
40	14.00%	6.00%
45	14.00%	5.00%
50	14.00%	5.00%
54	14.00%	5.00%

#### Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2022 Expected Return	7.50%	5.92%	5.92%
2021 Expected Return	7.25%	6.11%	6.11%
2020 Expected Return	7.25%	5.94%	5.94%

#### Miscellaneous

The valuation was prepared on an ongoing plan basis. Therefore, no allowance has been made for certain additional liabilities which may arise if some or all of the units of the employer are closed down. The actuarial assumptions anticipate a modest rate of future inflation. The valuation was based on participants of the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

#### Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

# **NewYork-Presbyterian Queens Retirement Plan**

**EIN/PN: 11-1839362 / 003**

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

### **Non-Prescribed Funding Assumptions and Methods (continued)**

#### **Use of Models**

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

#### **Summary of Changes from the January 1, 2021 Valuation**

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The frequency of optional forms, retirement and withdrawal rates were updated to reflect the results of the 2021 experience study.
- The expected return on assets was changed from 7.25% to 7.50% to better reflect anticipated asset returns.
- The change in assumptions mentioned above increased the Funding Target by approximately \$6.0M.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

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

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

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

<b>A</b> Name of plan NEWYORK-PRESBYTERIAN QUEENS RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEWYORK-PRESBYTERIAN QUEENS		<b>D</b> Employer Identification Number (EIN) 11-1839362	
<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>			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value .....	<b>2a</b>		293,902,965
b Actuarial value .....	<b>2b</b>		265,779,082
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment .....	1,569	115,221,400	115,221,400
b For terminated vested participants .....	964	43,043,338	43,043,338
c For active participants .....	638	35,438,887	35,869,550
d Total .....	3,171	193,703,625	194,134,288
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</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>		
5 Effective interest rate .....	<b>5</b>		5.40%
6 Target normal cost .....			
a Present value of current plan year accruals .....	<b>6a</b>		0
b Expected plan-related expenses .....	<b>6b</b>		500,000
c Total (line 6a + line 6b) .....	<b>6c</b>		500,000

**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>	<u>JONATHAN SCHATZ JS</u> Signature of actuary	<u>9/21/2023</u> Date	
	JONATHAN SCHATZ Type or print name of actuary	2307386 Most recent enrollment number	
	Buck Global, LLC Firm name	212-330-1000 Telephone number (including area code)	
	420 Lexington Avenue, Suite 2220 NEW YORK NY 10170-2220 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) .....	0	45,596,573
<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) .....	0	45,596,573
<b>10</b>	Interest on line 9 using prior year's actual return of <u>21.55</u> % .....	0	9,826,061
<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>5.58</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<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) .....	0	55,422,634

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	108.35 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	136.90 %
<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>	104.42 %
<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	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**

<b>21</b> 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>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**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**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	500,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	500,000	
<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	
<b>33</b> 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 .....	<b>33</b>	0	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> 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>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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# **NewYork-Presbyterian Queens Retirement Plan**

**EIN/PN: 11-1839362 / 003**

## **Schedule SB – Statement by Enrolled Actuary**

In preparing the Schedule SB, I relied on other parties for, and applied reasonability tests to, information on assets, contributions, plan provisions and data on people covered by the plan.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	195.1817	0.0500	9.7591	536.7497
56	214.5799	0.0500	10.7290	600.8236
57	233.8200	0.0500	11.6910	666.3869
58	267.8848	0.0500	13.3942	776.8660
59	284.6374	0.0500	14.2319	839.6804
60	296.9827	0.0500	14.8491	890.9480
61	320.1245	0.0800	25.6100	1,562.2076
62	336.7432	0.1700	57.2463	3,549.2731
63	300.9670	0.1000	30.0967	1,896.0920
64	289.3095	0.1000	28.9310	1,851.5808
65	269.4875	0.2500	67.3719	4,379.1715
66	214.0830	0.2500	53.5208	3,532.3702
67	167.1686	0.2500	41.7922	2,800.0743
68	131.6177	0.2500	32.9044	2,237.5016
69	106.4985	0.2500	26.6246	1,837.0987
70	79.0598	1.0000	79.0598	5,534.1846
71	1.0000	1.0000	1.0000	71.0000
72	1.0000	1.0000	1.0000	72.0000
73	1.0000	1.0000	1.0000	73.0000
74	2.0000	1.0000	2.0000	148.0000
75	2.0000	1.0000	2.0000	150.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	1.0000	78.0000
79	2.0000	1.0000	<u>2.0000</u>	<u>158.0000</u>
<b>Total</b>			<b>527.8119</b>	<b>34,241.0092</b>
<b>Weighted Average Retirement Age = 34,241.0092 / 527.8119</b>				<b>64.87</b>
<b>Rounded Weighted Average Retirement Age</b>				<b>65</b>

**Note to Column 2:** The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

**Note to Column 3:** At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

**General note:** The table presents values rounded to fewer significant digits than used in the calculation.

# New York-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 1,585,812	\$ 2,738,659	\$ 11,063,786	\$ 15,388,257
2023	\$ 1,783,437	\$ 1,306,632	\$ 10,648,038	\$ 13,738,107
2024	\$ 1,871,079	\$ 1,600,520	\$ 10,425,011	\$ 13,896,610
2025	\$ 2,056,156	\$ 2,435,903	\$ 10,174,602	\$ 14,666,661
2026	\$ 2,308,706	\$ 2,164,458	\$ 9,911,313	\$ 14,384,477
2027	\$ 2,333,859	\$ 2,677,614	\$ 9,632,975	\$ 14,644,448
2028	\$ 2,492,566	\$ 3,151,045	\$ 9,337,374	\$ 14,980,985
2029	\$ 2,599,735	\$ 2,845,701	\$ 9,018,211	\$ 14,463,647
2030	\$ 2,663,256	\$ 3,186,364	\$ 8,677,937	\$ 14,527,557
2031	\$ 2,680,515	\$ 3,032,994	\$ 8,320,213	\$ 14,033,722
2032	\$ 2,671,582	\$ 3,372,851	\$ 7,955,010	\$ 13,999,443
2033	\$ 2,688,231	\$ 3,313,851	\$ 7,579,206	\$ 13,581,288
2034	\$ 2,735,929	\$ 3,300,690	\$ 7,191,680	\$ 13,228,299
2035	\$ 2,695,339	\$ 3,315,770	\$ 6,794,037	\$ 12,805,146
2036	\$ 2,661,355	\$ 3,398,911	\$ 6,388,164	\$ 12,448,430
2037	\$ 2,668,182	\$ 3,204,270	\$ 5,976,587	\$ 11,849,039
2038	\$ 2,591,505	\$ 3,287,775	\$ 5,561,756	\$ 11,441,036
2039	\$ 2,578,012	\$ 3,294,626	\$ 5,145,354	\$ 11,017,992
2040	\$ 2,517,925	\$ 3,114,386	\$ 4,731,160	\$ 10,363,471
2041	\$ 2,475,678	\$ 3,020,260	\$ 4,322,435	\$ 9,818,373
2042	\$ 2,373,569	\$ 2,957,838	\$ 3,922,555	\$ 9,253,962
2043	\$ 2,291,792	\$ 2,883,420	\$ 3,534,896	\$ 8,710,108
2044	\$ 2,205,330	\$ 2,739,934	\$ 3,162,722	\$ 8,107,986
2045	\$ 2,107,600	\$ 2,665,303	\$ 2,809,113	\$ 7,582,016
2046	\$ 2,004,020	\$ 2,520,289	\$ 2,476,861	\$ 7,001,170
2047	\$ 1,886,259	\$ 2,405,503	\$ 2,168,348	\$ 6,460,110
2048	\$ 1,771,835	\$ 2,273,348	\$ 1,885,397	\$ 5,930,580
2049	\$ 1,652,558	\$ 2,143,183	\$ 1,629,208	\$ 5,424,949
2050	\$ 1,531,449	\$ 2,005,929	\$ 1,400,274	\$ 4,937,652
2051	\$ 1,408,520	\$ 1,866,551	\$ 1,198,409	\$ 4,473,480
2052	\$ 1,285,411	\$ 1,724,702	\$ 1,022,788	\$ 4,032,901
2053	\$ 1,163,779	\$ 1,581,913	\$ 871,996	\$ 3,617,688
2054	\$ 1,044,933	\$ 1,439,987	\$ 744,126	\$ 3,229,046
2055	\$ 930,369	\$ 1,300,351	\$ 636,907	\$ 2,867,627
2056	\$ 821,309	\$ 1,164,786	\$ 547,859	\$ 2,533,954
2057	\$ 718,887	\$ 1,034,617	\$ 474,455	\$ 2,227,959
2058	\$ 623,890	\$ 911,148	\$ 414,222	\$ 1,949,260
2059	\$ 536,886	\$ 795,388	\$ 364,832	\$ 1,697,106
2060	\$ 458,157	\$ 688,129	\$ 324,189	\$ 1,470,475
2061	\$ 387,732	\$ 589,893	\$ 290,474	\$ 1,268,099
2062	\$ 325,433	\$ 500,954	\$ 262,151	\$ 1,088,538
2063	\$ 270,900	\$ 421,351	\$ 237,975	\$ 930,226
2064	\$ 223,641	\$ 350,907	\$ 216,967	\$ 791,515
2065	\$ 183,078	\$ 289,276	\$ 198,378	\$ 670,732
2066	\$ 148,579	\$ 235,974	\$ 181,642	\$ 566,195
2067	\$ 119,502	\$ 190,408	\$ 166,348	\$ 476,258
2068	\$ 95,217	\$ 151,917	\$ 152,194	\$ 399,328
2069	\$ 75,118	\$ 119,795	\$ 138,974	\$ 333,887
2070	\$ 58,643	\$ 93,320	\$ 126,554	\$ 278,517
2071	\$ 45,273	\$ 71,777	\$ 114,861	\$ 231,911

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

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

The original Effective Date of the Plan is January 1, 1971. Effective on August 31, 2015, the Plan Sponsor withdrew the Plan from Health Services Retirement Plan and renamed it to NewYork-Presbyterian Queens Retirement Plan. On December 14, 2016, an amendment was adopted to freeze all future benefit accruals effective February 18, 2017 for rollup active participants. As of February 18, 2017, all participants are no longer accruing additional benefits under the Plan.

### Definitions

#### Eligibility

Employees regularly scheduled to work at least half-time will become participants upon completion of two consecutive months of service. Employees not scheduled to work at least half-time but who work at least 1,000 hours in the year following their date of hire will become plan participants on the first of the month following completion of 1,000 hours. Effective December 31, 2003, benefits were frozen for all participants. For participants with more than 20 years of Current Service Credit, their accrued benefit will be based on Final Average Compensation as of the later of the date of separation from service or February 18, 2017. As of February 18, 2017, all participants are no longer accruing additional benefits under the Plan.

#### Credited Service

A participant is credited with one month of service for each month in which at least one day of service is completed. However, no service will be granted in a participant's final month of service if he terminates prior to the sixteenth day of the month. Credited service was frozen as of December 31, 2003.

#### Final Average Compensation

Final Average Compensation is the average of the highest consecutive 5 years of compensation in the last 10 years. As of February 18, 2017, Final Average Compensation is frozen for all participants.

### Benefits

#### Normal Retirement Benefit

##### Eligibility

First of the month coincident with or next following the later of attainment of age 65 or completion of 5 years of service credit including any related plan service credit.

##### Benefit

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

(i) Current Service Benefit

1.76% of Final Average Compensation multiplied by years of current service credit.

(ii) Past Service Benefit

1.50% of past service compensation base multiplied by years of past service credit

As of February 18, 2017, the accrued benefit is frozen for all participants.

# NewYork-Presbyterian Queens Retirement Plan

EIN/PN: 11-1839362 / 003

## Schedule SB, Part V – Summary of Plan Provisions (continued)

### Early Retirement Benefit

#### Eligibility

First of the month coincident with or next following the attainment of age 55 and completion of 5 years of service credit including any related plan service credit.

#### Benefit

A pension computed as for Normal Retirement, but based on service and compensation at retirement, and reduced by 0.5% for each month that the commencement date precedes the Normal Retirement Date. If the participant retires at age 62 with 20 years of service, the benefit will be unreduced.

### Disability Retirement Benefit

#### Eligibility

First of the month coincident with or next following at least six months of disability and completion of 5 years of service credit including any related plan service credit.

#### Benefit

A pension computed as for Normal Retirement but based on service and compensation at disability. Payment of benefits commences immediately without reduction.

### Termination Benefit

#### Eligibility

Completion of 5 years of service including any related plan service credit.

#### Benefit

A pension computed as for Normal Retirement, but based on service and compensation at termination, and reduced by 0.5% for each month that the commencement date precedes the Normal Retirement Date.

### Death Benefit

If a participant dies before the commencement of their benefit, a qualified 50% joint and survivor benefit will be payable to their spouse. The benefit will commence immediately, if eligible, or at the participant's earliest retirement date.

Any benefit payable will be reduced for the period during which the election remains in effect as follows:

Participant's Age	Reduction Per Month
35-44	1/120%
45-54	1/60%
55-64	1/20%
65 and over	1/10%

### Normal Form of Benefit

Life annuity, actuarially adjusted to 50% joint and survivor annuity if member is married.

# **NewYork-Presbyterian Queens Retirement Plan**

**EIN/PN: 11-1839362 / 003**

## **Schedule SB, Part V – Summary of Plan Provisions (continued)**

### **Optional Forms of Benefit**

- (a) Single life annuity (available to married members in lieu of normal form).
- (b) 5 year certain and life annuity.
- (c) 10 year certain and life annuity.
- (d) 50% joint and survivor annuity.
- (e) 75% joint and survivor annuity.
- (f) 100% joint and survivor annuity.
- (g) Social Security leveling income option.
- (h) 25% or 50% single lump sum payment, with remainder take under another option.

### **Summary of Changes from the January 1, 2021 Valuation**

None.

# **NewYork-Presbyterian Queens Retirement Plan**

**EIN/PN: 11-1839362 / 003**

## **Schedule SB, Line 24 – Change in Non-Prescribed Actuarial Assumptions**

- The frequency of optional forms, retirement and withdrawal rates were updated to reflect the results of the 2021 experience study.
- The expected return on assets was changed from 7.25% to 7.50% to better reflect anticipated asset returns.