

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>METHODIST UNIVERSITY RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>METHODIST UNIVERSITY</u> <u>5400 RAMSEY STREET</u> <u>FAYETTEVILLE, NC 28311</u>	1c Effective date of plan <u>10/01/1960</u>	2b Employer Identification Number (EIN) <u>56-0657294</u>
	2c Plan Sponsor's telephone number <u>910-630-7385</u>	2d Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/12/2023	DEBRA YEATTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 882
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 333
a(2) Total number of active participants at the end of the plan year		6a(2) 385
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 518
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 903
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 17
f Total. Add lines 6d and 6e		6f 920
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 900
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2G 2L 2M 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan METHODIST UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 METHODIST UNIVERSITY	D Employer Identification Number (EIN) 56-0657294	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier TIAA-CREF
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	365125	711	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	14377560
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	28567512

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

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

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

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

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

b	Balance at the end of the previous year	7b	14133749
----------	---	-----------	----------

c	Additions: (1) Contributions deposited during the year	7c(1)	57690	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	567988	
	(4) Transferred from separate account	7c(4)	894540	
	(5) Other (specify below)	7c(5)	80	

▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN INTEREST

(6) Total additions	7c(6)	1520298
---------------------------	--------------	---------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	15654047
----------	--	-----------	----------

e Deductions:

e	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	602434	
	(2) Administration charge made by carrier	7e(2)		
	(3) Transferred to separate account	7e(3)	672577	
	(4) Other (specify below)	7e(4)	1476	

▶ PLAN FEES, PARTICIPANT LOANS ISSUED, PARTICIPANT LOAN PRINCIPAL REPAYMENT

(5) Total deductions	7e(5)	1276487
----------------------------	--------------	---------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	14377560
----------	--	-----------	----------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan METHODIST UNIVERSITY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 METHODIST UNIVERSITY	D Employer Identification Number (EIN) 56-0657294	

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

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

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

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

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

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

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

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

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

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

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

TIAA

730 THIRD AVE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	20363	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BDO USA, LLP	b EIN:	13-5383590
c Position:	AUDITOR		
d Address:	421 FAYETTEVILLE STREET RALEIGH, NC 27601	e Telephone:	919-754-9370

Explanation: CHANGE IN AUDIT FIRMS.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan METHODIST UNIVERSITY RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 METHODIST UNIVERSITY		D Employer Identification Number (EIN) 56-0657294	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1791587
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>METHODIST UNIVERSITY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> <u>001</u> </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>METHODIST UNIVERSITY</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>56-0657294</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>56-0657294</u>			
D Employer Identification Number (EIN) <u>56-0657294</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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	785326875
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	18423871791587
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	4598636636896926
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	1413374914377560
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	61970355	53092948

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	61970355	53092948
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	397294	
(B) Participants	2a(1)(B)	919558	
(C) Others (including rollovers)	2a(1)(C)	77398	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1394250
b Earnings on investments:			
(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)	832	
(F) Other	2b(1)(F)	567988	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		568820
(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)	614568	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		614568
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		148424
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-9270566
c Other income	2c		26570
d Total income. Add all income amounts in column (b) and enter total	2d		-6517934
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2322007	
(2) To insurance carriers for the provision of benefits	2e(2)	17403	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2339410
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	20063	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20063
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2359473
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-8877407
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PBMARES, LLP**

(2) EIN: **54-0737372**

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 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.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan METHODIST UNIVERSITY RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 METHODIST UNIVERSITY		D Employer Identification Number (EIN) 56-0657294
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐			

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

METHODIST UNIVERSITY RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2022



ASSURANCE, TAX & ADVISORY SERVICES

METHODIST UNIVERSITY RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1 – 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 15
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	16 – 17



INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Methodist University Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

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

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

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the accompanying 2022 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2022 Financial Statements

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

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of the report, it is inappropriate to, and we do not express an opinion on the supplemental schedule referred to above.

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Further, the Plan has not maintained sufficient accounting record and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, the predecessor auditors were unable to apply auditing procedures sufficient to determine the extent to which the 2021 financial statements may have been affected by those conditions. Their report dated October 17, 2022 indicated that because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2021 financial statements.

PBMares, LLP

New Bern, North Carolina
December 11, 2023

FINANCIAL STATEMENTS

METHODIST UNIVERSITY RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value	\$ 51,247,644	\$ 60,065,881
Investments, at contract value	1,818,429	1,896,621
Total investments	53,066,073	61,962,502
Notes Receivable from Participants	26,875	7,853
Total assets	53,092,948	61,970,355
Net assets available for benefits	\$ 53,092,948	\$ 61,970,355

METHODIST UNIVERSITY RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2022

Additions to Net Assets Attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (9,122,142)
Interest on fixed annuity contracts	567,988
Interest and dividends	614,568
Total investment loss	(7,939,586)
Interest income on notes receivable from participants	832
Other income, revenue credits	26,570
Contributions:	
Participants	919,558
Employer	397,294
Rollover	77,398
Total contributions	1,394,250
	(6,517,934)
Deductions from Net Assets Attributed to:	
Benefits paid to participants	2,339,410
Administrative fees	20,063
Total deductions	2,359,473
Net decrease	(8,877,407)
Net Assets Available for Benefits:	
Beginning of year	61,970,355
End of year	\$ 53,092,948

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the Methodist University Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all eligible employees of Methodist University (Plan Sponsor) unless they are part of an excluded class of employees (students and temporary employees). Temporary employees are not excluded for purposes of making pretax deferral contributions. The Employee Retirement Plan Committee is responsible for oversight of the Plan. The Employee Retirement Plan Committee determines the appropriateness of the Plans investment offerings, monitors investment performance and reports to the Plan Administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Employee Retirement Plan Committee is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings, and monitoring investment performance.

The Plan was amended on July 12, 2022 to adopt the provision of CARES act.

Contributions: The Plan allows participants to contribute into the Plan amounts up to the allowable deferral limit defined by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit plans (rollovers). Through June 1, 2020, once a participant reached age 21 and obtained one year of service, as defined by the Plan, the Plan Sponsor was required to make contributions to the employees account equal to 6% of their eligible compensation. Effective June 1, 2020, the Plan Sponsor may make matching contributions, at its discretion. There were \$397,294 of employer matching contributions made by the Plan Sponsor for the year ended December 31, 2022.

Vesting: Participants are immediately vested in their contributions and employer contributions plus actual earnings thereon.

Investment options: Upon enrollment in the Plan, a participant may direct employee and employer contributions into selected investment options as made available and determined by the Plan Administrator. Participants may change their investment options daily.

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Benefits are payable in lump-sum, installments, annuity or ad-hoc payments with certain exceptions allowed. Depending on the type of contract a participant has, benefit payments from the TIAA Traditional Account may be required to be spread over a 10-year period.

Participant accounts: Each participant's account is credited with the participant's contribution and the Plan Sponsor's contribution, as well as allocations of any Plan earnings. Participant accounts are also charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Plan loans: Until December 31, 2021, participants could borrow directly from TIAA, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of the present value of the vested accrued benefit of the TIAA Traditional Annuity account. The participant must pledge sufficient collateral. If necessary, the collateral of the loans must be transferred from their investment accounts to the TIAA Traditional Annuity account as either part of a Group Supplemental Retirement Account contract or as a separate retirement loan contract.

The loans are not shown in the Plan's statements of net assets available for benefits as the loans are not made from Plan assets and are therefore not considered assets of the Plan. Loan interest rates are variable at prevailing interest rates and can be increased or decreased by TIAA. Principal and interest is paid ratably by the participant directly to TIAA. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

Plan loans in the amount of \$41,335 and \$66,040 were outstanding as of December 31, 2022 and 2021 respectively.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to 5 years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account. Loan interest rates are established at the discretion of the Plan Administrator and are prime plus 1 percent for 2022. These rates are 4.25% to 5.75% on loans outstanding at December 31, 2022, and mature through 2027. Principal and interest are paid ratably through monthly payroll deductions.

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements are prepared under the accrual basis of accounting.

Investment valuation and income recognition: Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employee Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment custodians. See Note 4 for discussion of fair value measurements.

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

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (Continued)

Investment valuation and income recognition (continued): Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment securities are exposed to various risks such as interest rate, market and credit risk. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balances plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent loans are treated as distributions based upon the terms of the Plan document surrounding defaults.

Revenue credits: Revenue credits are recorded on the accrual basis by the Plan.

Payment of benefits: Benefits are recorded when paid.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net depreciation in fair value of investments.

Subsequent events: Subsequent events have been evaluated through December 11, 2023, which was the date the financial statements were available to be issued. See note 9 for more information.

Note 3. Information Certified or Provided TIAA and CREF (Insurance Carriers)

The following is a summary of the Plan's asset information as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by TIAA and CREF, the insurance carriers of the Plan. The Plan Administrator has obtained certifications from TIAA and CREF, insurance carriers, and TIAA as agent for TIAA, FSB, the custodian of certain investments, that information provided to the Plan Administrator by insurance carriers related to the following assets is complete and accurate.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified or Provided TIAA and CREF (Insurance Carriers) (Continued)

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by the insurance carriers, except for comparing such information certified by the insurance carriers to information included in the Plan's financial statements and supplemental schedule related to the following assets:

	2022	2021
Investments, at fair value:		
Mutual funds	\$ 15,126,890	\$ 17,252,226
Variable annuity contracts	21,770,036	28,734,140
Pooled separate account	1,791,587	1,842,387
Fixed annuity contracts (non-benefit responsive)	12,559,131	12,237,128
	<u>\$ 51,247,644</u>	<u>\$ 60,065,881</u>
Investments, at contract value		
Fixed annuity contracts (fully benefit responsive)	<u>\$ 1,818,429</u>	<u>\$ 1,896,621</u>
Notes Receivable from Participants	<u>\$ 26,875</u>	<u>\$ 7,853</u>

The insurance carriers also certified to the completeness and accuracy of \$9,122,142 of net depreciation in fair value of investments, \$1,182,556 of interest and dividends related to the aforementioned Plan assets, and \$832 of interest income on notes receivable from participants for the year ended December 31, 2022.

Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements*, establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

- Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- Quoted prices for similar assets or liabilities in active markets;

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

Pooled separate account: Valued at the daily unit value published on NASDAQ. The fund is not traded on this exchange. The value of the unit holder's investment rises and falls with the return on the underlying assets in the account.

Variable annuity contracts: Valued at the daily unit value published on NASDAQ. The funds are not traded on this exchange. The value of the unit holder's investment rises and falls with the returns on the underlying assets in the accounts.

Fixed annuity contracts (non-benefit responsive): Fixed annuity contracts are reported at contract value, which approximates fair value (see Note 5). This determination is based on TIAA's credit ratings and yields during 2021 and 2020 being comparable to similar alternative investments and the interest rate, which resets annually, being comparable to a 10-year U.S. Treasury bond rate. Significant changes in these assumptions could result in a material difference between contract value and fair value.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	(Level 1)	(Level 2)	(Level 3)	Total
Registered investment companies	\$ 10,121,001	\$ -	\$ -	\$ 10,121,001
Variable annuity contracts	-	21,770,036	-	21,770,036
Pooled separate account	-	1,791,587	-	1,791,587
Fixed annuity contracts (non-benefit responsive)	-	-	12,559,131	12,559,131
	<u>\$ 10,121,001</u>	<u>\$ 23,561,623</u>	<u>\$ 12,559,131</u>	<u>46,241,755</u>
Investments measured at net asset value (a)				<u>5,005,889</u>
Investments, at fair value				<u>\$ 51,247,644</u>

Assets at Fair Value as of December 31, 2021				
	(Level 1)	(Level 2)	(Level 3)	Total
Registered investment companies	\$ 11,205,722	\$ -	\$ -	\$ 11,205,722
Variable annuity contracts	-	28,734,140	-	28,734,140
Pooled separate account	-	1,842,387	-	1,842,387
Fixed annuity contracts (non-benefit responsive)	-	-	12,237,128	12,237,128
	<u>\$ 11,205,722</u>	<u>\$ 30,576,527</u>	<u>\$ 12,237,128</u>	<u>54,019,377</u>
Investments measured at net asset value (a)				<u>6,046,504</u>
Investments, at fair value				<u>\$ 60,065,881</u>

(a) In accordance with the *Fair Value Measurements* topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2022 and 2021:

Investment	Fair Value December 31,		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2022	2021			
TIAA Access Funds (a)	<u>\$ 5,005,889</u>	<u>\$ 6,046,504</u>	None	Daily	None

- (a) This category is a variable annuity product that is funded through the TIAA Separate Account VA-3. VA-3 invests in proprietary and nonproprietary mutual funds through various subaccounts which invest in equity securities, fixed-income instruments, other mutual funds and short-term investments in accordance with each fund's investment objectives. Subaccount unit values are calculated daily. The underlying investments are generally valued using market quotations obtained from independent pricing services.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table presents changes in assets classified in Level 3 of the fair value hierarchy during the year ended December 31, 2022, attributed to the following:

	Fixed Annuity Contracts
Transfers into Level 3	\$ 881,655
Transfers out of Level 3	(601,640)
Purchases (including earnings credited to account)	555,170
Sales	(513,182)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2022 and 2021.

Instrument	Fair Value December 31,		Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
	2022	2021			
Fixed annuity contracts (non-benefit responsive)	<u>\$ 12,559,131</u>	<u>\$ 12,237,128</u>	Discounted cash flow or theoretical transfer (exit value)	Risk-adjusted discount rate applied	2022 3.00% to 6.50% 2021 2.50% to 4.45%

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5. Investment Contracts with TIAA

The Plan has funds invested in the TIAA Traditional Annuity Account, a fixed-annuity investment. Under this contract are sub-contracts, some of which are fully benefit-responsive and some of which are not fully benefit-responsive due to liquidity restrictions. TIAA maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, which is between 1% and 3%, depending on the contract. Such interest rates are reviewed on an annual basis for resetting. The contracts cannot be terminated before the scheduled maturity date.

For investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits, attributable to the guaranteed investment contract. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value for the fully benefit-responsive portion of the TIAA Traditional Annuity Account totals \$1,818,429 and \$1,896,621 at December 31, 2022 and 2021, respectively.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the third-party issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the Trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or that would limit the ability of the Plan to transact at contract value with the participants.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5. Investment Contracts with TIAA (Continued)

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value, those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

Investment contracts that are not fully benefit-responsive are included in the financial statements at fair value. TIAA indicates that fair value non-benefit responsive contracts approximates contract value for this investment. Contract value for the non-benefit responsive portion of the fixed annuity contract and reported as Level 3 investments totals \$12,559,131 and \$12,237,128 at December 31, 2022 and 2021, respectively.

Note 6. Tax Status

Effective January 1, 2019, the Plan adopted a volume submitter plan sponsored by TIAA. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plans qualified status. The volume submitter advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are 100% vested in their accounts.

Note 8. Related Party and Party-in-Interest Transactions

Certain Plan investments are funds managed by the issuer and/or custodian of these investments, and therefore, transactions involving these investments qualify as parties-in-interest transactions. Fees paid by the Plan to TIAA totaled \$20,063 for the year ended December 31, 2022. The Plan Sponsor also paid certain administrative expenses of the Plan.

METHODIST UNIVERSITY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 9. Subsequent Events

Effective January 1, 2023, the Plan was restated for certain regulatory changes. Plan provisions remained substantially unchanged.

Effective January 12, 2023, the Plan was amended to implement mandatory distributions to terminated employees in the amount less than \$5,000.

SUPPLEMENTAL SCHEDULE

METHODIST UNIVERSITY RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 56-06557294 PN: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost **	(e) Current value
		Mutual funds, registered investment companies:		
*	TIAA	TIAA Access Core Bond Plus T4	\$	53,795
*	TIAA	TIAA Access Equity Index T4		2,001
*	TIAA	TIAA Access Growth & Income T4		76,332
*	TIAA	TIAA Access Intl Equity T4		591,999
*	TIAA	TIAA Access Lg-Cap Gr T4		120,644
*	TIAA	TIAA Access Lg-Cap Val T4		299,892
*	TIAA	TIAA Access Lifecycle 2010 T4		26,162
*	TIAA	TIAA Access Lifecycle 2015 T4		65,137
*	TIAA	TIAA Access Lifecycle 2020 T4		443,358
*	TIAA	TIAA Access Lifecycle 2025 T4		301,617
*	TIAA	TIAA Access Lifecycle 2030 T4		249,404
*	TIAA	TIAA Access Lifecycle 2035 T4		452,281
*	TIAA	TIAA Access Lifecycle 2040 T4		503,079
*	TIAA	TIAA Access Lifecycle 2045 T4		149,867
*	TIAA	TIAA Access Lifecycle 2050 T4		285,863
*	TIAA	TIAA Access Lifecycle 2055 T4		1,310
*	TIAA	TIAA Access Mid-Cap Gr T4		95,995
*	TIAA	TIAA Access Mid-Cap Val T4		323,886
*	TIAA	TIAA Access Real Est Secs T4		345,437
*	TIAA	TIAA Access Sm-Cap Bl Idx T4		272,023
*	TIAA	TIAA Access Quant Sml Cp Eq T4		280,294
*	TIAA	TIAA Access Social Ch Eq T4		65,513
*	TIAA	TIAA-CREF Lifecycle 2010-Inst		280,427
*	TIAA	TIAA-CREF Lifecycle 2015-Inst		187,871
*	TIAA	TIAA-CREF Lifecycle 2020-Inst		662,203
*	TIAA	TIAA-CREF Lifecycle 2025-Inst		957,161
*	TIAA	TIAA-CREF Lifecycle 2030-Inst		784,189
*	TIAA	TIAA-CREF Lifecycle 2035-Inst		996,468
*	TIAA	TIAA-CREF Lifecycle 2040-Inst		876,965
*	TIAA	TIAA-CREF Lifecycle 2045-Inst		800,169
*	TIAA	TIAA-CREF Lifecycle 2050-Inst		350,865
*	TIAA	TIAA-CREF Lifecycle 2055-Inst		260,510
*	TIAA	TIAA-CREF Lifecycle 2060-Inst		46,749
*	TIAA	TIAA-CREF Lifecycle 2065-Inst		1,654
	American	American EuroPac Growth R6		503,669
	Cohen & Steers	Cohen & Steers Realty Shares		194,946
	PIMCO	PIMCO Total Return Instl		225,039
	T Rowe	T. Rowe Blue Chip Growth		66,086
	Vanguard	Vanguard 500 Idx Adm		1,007,942

METHODIST UNIVERSITY RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2022

EIN: 56-06557294 PN: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost **	(e) Current value
		Mutual funds, registered investment companies (Continued):		
	Vanguard	Vanguard Explorer Adm	\$	332,987
	Vanguard	Vanguard Small-Cap Idx Adm		148,763
	Vanguard	Vanguard Ttl Bd Mkt Idx Adm		278,339
	Vanguard	Vanguard Mid-Cap Idx Adm		101,031
	Vanguard	Vanguard Ttl Intl Stk Idx Adm		349,978
	MFS	MFS Value Fund Class R6		281,309
	MFS	MFS Mid Cap Value Class R6		212,015
	MFS	MFS Mid Cap Growth Fund R6		64,852
	DFA	DFA US Targeted Value R1		148,814
				<u>15,126,890</u>
		Fixed annuity contracts:		
*	TIAA	TIAA Traditional Non Benefit Responsive		12,559,131
*	TIAA	TIAA Traditional Benefit Responsive		1,818,429
				<u>14,377,560</u>
		Variable annuity contracts:		
*	CREF	CREF Stock R2		9,534,091
*	CREF	CREF Money Market R2		390,410
*	CREF	CREF Social Choice R2		1,496,246
*	CREF	CREF Core Bond R2		1,279,844
*	CREF	CREF Global Equities R2		2,976,451
*	CREF	CREF Growth R2		3,499,317
*	CREF	CREF Equity Index R2		1,914,619
*	CREF	CREF Inflation-Linked Bond R2		679,058
				<u>21,770,036</u>
		Pooled separate account:		
*	TIAA	TIAA Real Estate		<u>1,791,587</u>
		Participant loans:		
*	Participant	Interest rates 4.25% - 5.75%, maturing through 2027		<u>26,875</u>
				<u>\$ 53,092,948</u>

* Designates party-in-interest.

** All investments are participant-directed; therefore, cost information has not been presented.

The above information has been certified by TIAA and CREF, insurance carriers, and TIAA as agent for TIAA, FSB, and the custodian of certain investments, to be complete and accurate.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Methodist University Retirement Plan

Employer Identification Number:► 56-0657294

For plan year (beginning/ending):► 1/1/2022 to 12/31/2022

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 900,223.24
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 12,084,881.73
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 918,206.31
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 474,248.58
*	College Retirement Equities Fund variable annuities	CREF Stock R2		\$ 9,534,090.99
*	College Retirement Equities Fund variable annuities	CREF Money Market R2		\$ 390,410.45
*	College Retirement Equities Fund variable annuities	CREF Social Choice R2		\$ 1,496,245.91
*	College Retirement Equities Fund variable annuities	CREF Global Equities R2		\$ 2,976,450.73
*	College Retirement Equities Fund variable annuities	CREF Growth R2		\$ 3,499,316.99
*	College Retirement Equities Fund variable annuities	CREF Equity Index R2		\$ 1,914,618.88
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R2		\$ 679,057.62
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,791,587.47
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 53,795.23
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 2,001.51
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 76,331.76
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 591,998.77
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 120,643.58
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 299,891.87
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 26,162.47
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 65,137.15
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 443,357.57
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 301,617.29
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 249,403.77
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 452,280.94
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 503,078.94
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 149,866.55
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 285,862.76
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 95,995.15
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 323,886.36
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 345,436.71
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 272,023.00
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 280,294.28
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 65,512.78
*	College Retirement Equities Fund variable annuities	CREF Core Bond R2		\$ 1,279,844.41
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2010-Inst		\$ 280,426.66
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2015-Inst		\$ 187,870.95
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2020-Inst		\$ 662,203.04
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2025-Inst		\$ 957,161.07
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2030-Inst		\$ 784,189.46
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2035-Inst		\$ 996,467.97
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2040-Inst		\$ 876,965.54
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2045-Inst		\$ 800,169.07
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2050-Inst		\$ 350,865.45
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2055-Inst		\$ 260,510.25
*	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 503,669.12
	College Retirement Equities Fund variable annuities	Cohen & Steers Realty Shares		\$ 194,946.25
	College Retirement Equities Fund variable annuities	PIMCO Total Return Instl		\$ 225,039.38
	College Retirement Equities Fund variable annuities	T. Rowe Blue Chip Growth		\$ 66,086.48
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 1,007,941.60
	College Retirement Equities Fund variable annuities	Vanguard Explorer Adm		\$ 332,986.76
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 148,762.96
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 278,338.72
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 101,030.62
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2055 T4		\$ 1,309.87
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2060-Inst		\$ 46,748.58
	College Retirement Equities Fund variable annuities	MFS Value Fund Class R6		\$ 281,308.97
	College Retirement Equities Fund variable annuities	MFS Mid Cap Value Class R6		\$ 212,015.56
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm		\$ 349,977.67
	College Retirement Equities Fund variable annuities	MFS Mid Cap Growth Fund R6		\$ 64,852.12
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lifecycle 2065-Inst		\$ 1,653.92
	College Retirement Equities Fund variable annuities	DFA US Targeted Value R1		\$ 148,813.63
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 26,874.79
	Grand Total			\$ 53,092,948