

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/01/1952
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) MONMOUTH UNIVERSITY, INC. 400 CEDAR AVENUE WEST LONG BRANCH, NJ 07764-1898
2b	Employer Identification Number (EIN) 21-0634584
2c	Plan Sponsor's telephone number 732-571-4445
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	ROBYN L SALVO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	ROBYN L SALVO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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 1786
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 907 6a(2) 871 6b 0 6c 762 6d 1633 6e 28 6f 1661 6g(1) 1574 6g(2) 1481 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:

2F 2G 2L 2M 2R 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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.	D Employer Identification Number (EIN) 21-0634584	

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

(a) Name of insurance carrier
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

(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
13-5570651	62944	711219 001	82	01/01/2023	12/31/2023

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	4533618
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3357077

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.**6d**

Specify nature of costs ▶

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**

4769132

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

140708

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

140708

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

4909840

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

362209

(2) Administration charge made by carrier

7e(2)

360

(3) Transferred to separate account.....

7e(3)

13653

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)

376222

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

4533618

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	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 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.	D Employer Identification Number (EIN) 21-0634584	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	103588	921	01/01/2023	12/31/2023

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	80013179
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	57356370

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.**6d**

Specify nature of costs ▶

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**

77557706

c Additions: (1) Contributions deposited during the year**7c(1)**

1157413

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

3644298

(4) Transferred from separate account.....

7c(4)

6048715

(5) Other (specify below)

7c(5)

165471

▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS

(6) Total additions.....

7c(6)

11015897

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

88573603

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

4182952

(2) Administration charge made by carrier

7e(2)

88955

(3) Transferred to separate account.....

7e(3)

4285385

(4) Other (specify below)

7e(4)

3132

▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS

(5) Total deductions.....

7e(5)

8560424

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

80013179

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.	D Employer Identification Number (EIN) 21-0634584	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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?
15 17 27 28 38 50 52 54 64 66	NONE	153910	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CAP FINANCIAL PARTNERS, LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	53881	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33575	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

EQUITABLE FINANCIAL LIFE INSURANCE

13-5570651

(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?
25 28 59 60 62 63 67	NONE	959	Yes ☒ No ☐	Yes ☒ No ☐	63788	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.				D Employer Identification Number (EIN) 21-0634584	
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) 8577871		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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 2023 This Form is Open to Public Inspection
	For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	

A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.	
D Employer Identification Number (EIN) 21-0634584	

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)	604136	460459
(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)	1070634	1598616
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	10313046	8577871
(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)	210696186	239988787
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	82326838	84546797
(15) Other.....	1c(15)	1924724	1993332

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	306935564	337165862
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	306935564	337165862

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)	5271633	
(B) Participants	2a(1)(B)	6462251	
(C) Others (including rollovers)	2a(1)(C)	385410	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12119294
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26152	
(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)	81596	
(F) Other	2b(1)(F)	3785007	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3892755
(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)	6170868	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6170868
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-1395902
(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)		30021050
c Other income	2c		306948
d Total income. Add all income amounts in column (b) and enter total	2d		51115013

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17651522	
(2) To insurance carriers for the provision of benefits.....	2e(2)	2989364	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20640886
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	1934	
(3) Recordkeeping fees.....	2i(3)	154389	
(4) IQPA audit fees.....	2i(4)	33575	
(5) Investment advisory and investment management fees	2i(5)	53881	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	50	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		243829
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20884715

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		30230298
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: **COHNREZNICK LLP**

(2) EIN: **22-1478099**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH UNIVERSITY, INC.	D Employer Identification Number (EIN) 21-0634584

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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 13-5570651		
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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

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) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500954A</u> .	

**MONMOUTH UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN**

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

December 31, 2023

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Index

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Independent Auditor's Report

To the Plan Administrator
Monmouth University Defined Contribution Retirement Plan

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

We were engaged to perform audits of the financial statements of Monmouth University Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* 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

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.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirement for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 our auditor's report. However, because of the matters described in the *Basis for Disclaimer of Opinion* 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 Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.



Holmdel, New Jersey
October 9, 2024

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Assets:		
Investments, at fair value	\$ 324,783,939	\$ 294,711,285
Investments, at contract value	<u>10,783,307</u>	<u>11,153,645</u>
Total investments	<u>335,567,246</u>	<u>305,864,930</u>
Other assets		
Notes receivable from participants	<u>1,598,616</u>	<u>1,070,634</u>
Net assets available for benefits	<u>\$ 337,165,862</u>	<u>\$ 306,935,564</u>

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023**

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 28,927,822
Interest and dividends	<u>9,982,026</u>
Total investment income	<u>38,909,848</u>

Interest income on notes receivable from participants	<u>81,596</u>
---	---------------

Contributions:

Employer	5,271,633
Participant	6,462,251
Rollover	<u>385,410</u>
Total contributions	<u>12,119,294</u>

Other income	<u>4,275</u>
--------------	--------------

Total additions	<u>51,115,013</u>
-----------------	-------------------

Deductions:

Benefits paid to participants	20,640,886
Other expenses	<u>243,829</u>
Total deductions	<u>20,884,715</u>

Increase in net assets	30,230,298
------------------------	------------

Net assets available for benefits:

Beginning of year	<u>306,935,564</u>
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End of year	<u>\$ 337,165,862</u>
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MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

(1) Description of Plan

The following description of Monmouth University Defined Contribution 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.

(a) General

The Plan, which was established on September 1, 1952, is a defined contribution plan covering substantially all of the employees of Monmouth University (the "University") except employees who are students performing services described in Internal Revenue Code (the "Code") Section 3121(b)(10). The Plan was established to encourage savings by employees and provide for their retirement and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Code. The Board of Trustees is responsible for oversight of the Plan. The Legal, Human Resources and Benefits Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

(b) Eligibility

Employees of the University are eligible to participate in the Plan and elect to have elective deferrals made on their behalf immediately upon hire. Employees who satisfy the eligibility criteria for their employee classification contribute a minimum of 5% of eligible compensation per pay period, and if they are not in an excluded job classification are eligible to receive employer contributions as indicated under Contributions.

(c) Contributions

Each year, participants may contribute, in the form of pre-tax deferred salary reductions or after-tax salary deductions, any whole percentage of gross compensation between 1% and 100%, limited to allow for any required tax or benefit deductions. Effective January 1, 2024, participants can make Roth deferred salary reductions, with after-tax salary reductions no longer permitted. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. No employer contributions are made by the University to participants who elect not to participate in the University's defined contribution retirement plan, to participants who elect to defer less than 5% per pay period of eligible compensation, to participants who are covered by a collective bargaining agreement that allows for participation in the Plan but does not provide matching contributions, or to participants in an excludable job classification. The University makes employer contributions to eligible participants as indicated below:

- (1) Faculty (excluding adjunct faculty) - 8% employer contribution on the first day of the month following the completion of two years of service**;
- (2) Administrators* - 8% employer contribution on the first day of the month following the completion of two years of service**;
- (3) Union Staff and Non-Union Staff* - 8% employer contribution on the first day of the month following the completion of two years of service**;
- (4) Police and Supervisory Police - 8% employer contribution on the first day of the month following the completion of two years of service**, and

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

- (5) Facilities Management Employees and Facilities Management Supervisors - 8% employer contribution on the first day of the month following the completion of two years of service**.

As dictated by the Internal Revenue Service (the "IRS"), the maximum combined participant and employer contributions to a participant's account for a Plan year is limited to the lesser of \$66,000 and \$61,000 for 2023 and 2022, respectively, or 100% of the participant's annual compensation. The maximum annual compensation taken into account for determining the contributions allowed to the Plan is \$330,000 and \$305,000, respectively, for 2023 and 2022. The IRS has limited a participant's annual tax deferred contribution to \$22,500 and \$20,500, respectively, for 2023 and 2022. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions allowed by the Code of \$7,500 and \$6,500, respectively, for 2023 and 2022. Participants with 15 years of service may be eligible to make special 403(b) catch-up contributions not to exceed \$3,000 per annum or \$15,000 in a lifetime.

* See Plan document for excluded job classifications.

** A year of service is a 12-month period in which the employee has completed at least 1,000 hours of service. See Plan document for full details.

(d) *Vesting and Forfeitures*

Participants are fully and immediately vested in the benefits arising from contributions made under this Plan.

(e) *Participant Accounts*

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

(f) *Payment of Benefits*

Benefits may be paid upon death, disability, termination, normal retirement or attainment of age 59½ to the participants or their beneficiaries. These benefits are generally paid as allowed under each funding vehicle which may include lump-sum distributions equal to the value of the participant's vested interest in his or her account, forms of single and joint life annuities and fixed period annuities.

(g) *Notes Receivable from Participants*

Loans are available from the Plan through Teachers Insurance and Annuity Association ("TIAA") and College Retirement Equity Fund ("CREF") only. Prior to May 13, 2021, loans were issued directly from funds owned by TIAA and CREF. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The collateral is held in the TIAA Traditional Annuity as either part of an annuity or retirement choice contract, or as a separate retirement loan contract. The loan interest rate for these collateralized Plan loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract, as is the rate adjustment details and frequency. For loans having collateral held in an annuity or retirement choice contract, principal repayments increase the amount of TIAA Traditional Annuity funds available for the participant's use. For retirement loan contracts, principal repayments are

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

transferred to the CREF Money Market investment option in the participant's annuity or retirement choice contract. For all collateralized plan loans, interest is paid directly to TIAA and CREF. At December 31, 2023 and 2022, participant loans of \$763,955 and \$1,241,020, respectively, were outstanding under this arrangement.

During 2021, TIAA and CREF announced a phasing out of collateralized plan loans. Effective May 13, 2021, the Plan discontinued issuance of collateralized plan loans. Thereafter, Plan loans are funded from an active participant's account in their retirement plan. The loan interest rate for these retirement plan loans is a fixed rate based on The Wall Street Journal Prime Rate plus 1%. Principal and interest are paid back to the participant's retirement account based on their investment allocation for their contributions. The maximum loan amount is the lesser of 50% of the participant's vested account balance or \$50,000. The repayment period is 1-5 years for a conventional loan or 6-10 years for a primary residence loan. Participant notes receivable as of December 31, 2023 and 2022 was \$1,598,616 and \$1,070,634, respectively.

(2) Summary of Significant Accounting Policies

(a) *Basis of Accounting*

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

The Plan was established in 1952 and was historically viewed as an amalgamation of individual annuity and custodial accounts and the Plan administrator and its service providers did not maintain financial information at a plan level. Because historical records were not maintained or are not available at a plan level, the Plan may have excluded from the accompanying statements of net assets available for benefits certain annuity and custodial accounts, and related activity, issued to current and former employees prior to January 1, 2009. In recognition of these recordkeeping matters, the Department of Labor ("DOL") released Field Assistance Bulletin ("FAB") No. 2009-02, *Annual Reporting Requirements for 403(b) Plans* ("FAB 2009-02"), as transitional relief, to address situations where a plan's management is not able to obtain historical records. If FAB 2009-02 is implemented, the DOL has indicated that they will not reject Form 5500 where contracts are excluded as long as certain conditions were met. Further, FAB 2009-02 suggests that plan administrators make good faith efforts to include known contracts. While the Plan administrator has, in good faith, included all known contracts, because of certain incomplete records, there is uncertainty that all contracts have been included.

Insurance contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive insurance contracts. Contract value is the relevant measurement for that portion of the net assets available for benefits of a defined contribution plan 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.

(b) *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes in net assets available for benefits and, when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

(c) *Investment Valuation and Income Recognition*

Investments are reported at fair value, except for fully benefit-responsive insurance 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 Plan's Legal, Human Resources and Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for a discussion of fair value measurements.

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 appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Interest income for traditional annuity and stable value accounts, certified by TIAA and CREF as net appreciation, is included in interest income in the statement of changes in net assets available for benefits, as these amounts represent income, rather than appreciation, to participants.

(d) *Fully Benefit-Responsive Investment Contracts*

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. At December 31, 2023 and 2022, contract value was \$10,783,307 and \$11,153,645, respectively.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer and ranges between 1% and 3% and has the potential for additional interest if declared by TIAA. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

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 limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

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 or (4) a material amendment to the agreements without the consent of the issuer.

(e) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(f) *Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the University. Expenses that are paid by the University are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

(g) *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowances for credit losses has been recorded as of December 31, 2023.

(h) *Subsequent Events*

The Plan has evaluated subsequent events through October 9, 2024, which is the date the financial statements were available to be issued.

(3) *Fair Value Measurements*

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 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 to the valuation methodology include:

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

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

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Insurance Contracts: These investments are stated at fair value, which is equal to contributions plus interest, less withdrawals and fees. As the TIAA CREF insurance contract is contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contract.

Registered Investment Companies: These investments are valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end 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 funds held by the Plan are deemed to be actively traded.

Self-directed Accounts: These accounts consist primarily of mutual funds that are valued on the basis of readily determinable market prices and are deemed to be actively traded.

Pooled Separate Account: Valued at the unit value reported by the account. The unit value is listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ") website and updated overnight for each day that NASDAQ is open. The pooled separate account held by the Plan is deemed to be actively traded.

Variable Annuity Contracts: These investments are valued at NAV, which is based on the fair value of the underlying assets of the account. NAV is used as the practical expedient to fair value.

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest value of any input that is significant to the fair value measurement:

	2023			
	Total	Level 1	Level 2	Level 3
Insurance contracts:				
AXA Guaranteed Interest Account -				
Fixed Interest Option Variable Annuity	\$ 4,533,618		\$ 4,533,618	
TIAA CREF Traditional Non-Benefit				
Responsive - Fixed Annuity Contract	69,229,872			\$ 69,229,872
Total insurance contracts	73,763,490		4,533,618	69,229,872
Cash in interest-bearing accounts	460,459	\$ 460,459		
Registered investment companies	236,631,710	236,631,710		
Pooled separate account	8,577,871	8,577,871		
Self-directed accounts	1,993,332	1,993,332		
Total investments in the fair value hierarchy	321,426,862	\$ 247,663,372	\$ 4,533,618	\$ 69,229,872
Investments measured at NAV (a) -				
Variable annuity contracts	3,357,077			
Total investments at fair value	\$ 324,783,939			
	2022			
	Total	Level 1	Level 2	Level 3
Insurance contracts:				
AXA Guaranteed Interest Account -				
Fixed Interest Option Variable Annuity	\$ 4,769,132		\$ 4,769,132	
TIAA CREF Traditional Non-Benefit				
Responsive - Fixed Annuity Contract	66,404,061			\$ 66,404,061
Total insurance contracts	71,173,193		4,769,132	66,404,061
Cash in interest-bearing accounts	604,136	\$ 604,136		
Registered investment companies	207,379,318	207,379,318		
Pooled separate account	10,313,046	10,313,046		
Self-directed accounts	1,924,724	1,924,724		
Total investments in the fair value hierarchy	291,394,417	\$ 220,221,224	\$ 4,769,132	\$ 66,404,061
Investments measured at NAV (a) -				
Variable annuity contracts	3,316,868			
Total investments at fair value	\$ 294,711,285			

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the year ended December 31, 2023, there was \$8,883,581 of purchases of Level 3 assets. There were no transfers into or out of Level 3 during 2023.

Quantitative Information Regarding Level 3 Fair Value Measurements: The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	2023 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
TIAA Traditional Annuity	\$69,229,872	Discounted Cash Flow/Theoretical Transfer (exit value)	Risk-adjusted discount rate applied	RA - 4.00% - 6.75% RC - 4.25% - 7.00%	N/A

Instrument	2022 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
TIAA Traditional Annuity	\$66,404,061	Discounted Cash Flow/Theoretical Transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.70% - 6.25% RC - 3.95% - 6.50%	N/A

RA - Retirement Annuity

RC - Retirement Choice

(4) Related-Party Transactions

Certain Plan investments are managed by Fidelity Management Trust Company and AXA Equitable, the custodians of the Plan, and TIAA and CREF, the custodian of certain investments and also the recordkeeper as agent for TIAA, FSB, the custodian of other investments, and, therefore, transactions with these parties qualify as party-in-interest transactions.

TIAA and CREF provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the University and TIAA and CREF. TIAA and CREF receives revenue from investment service providers for services TIAA and CREF provides to the funds. This revenue is used to offset certain amounts owed to TIAA and CREF for its administrative services to the Plan.

If the revenue received by TIAA and CREF from such investment service providers exceeds the amount owed under the MSA, TIAA and CREF remits the excess to the Plan's trust on a periodic basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan sponsor may make a payment to TIAA and CREF for administrative expenses not covered by revenue sharing.

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

(5) Plan Termination

The University has established the Plan with the expressed intention and expectation that it will continue the Plan. However, if circumstances make it either impossible or inadvisable to continue the Plan, the University reserves the right at any time to amend, modify, or terminate the Plan subject to the provisions of ERISA. No such event will reduce the participant's accrued benefit.

(6) Tax Status

The Plan has been designed to qualify under Section 403(b) of the Code. The terms of the Plan have been prepared to conform to the sample language provided by the IRS in Revenue Procedure 2007-71. The Plan administrator intends to apply for a determination letter on the Plan once the IRS opens such a program. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for Plan participants under Section 403(b).

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

(7) Certification by the Custodians

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2023 and 2022, and investment income and interest income on notes receivable from participants for the year ended December 31, 2023, that are disclosed in the accompanying financial statements and supplemental schedule, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by TIAA and CREF, the custodian of certain investments and also the recordkeeper as agent for TIAA, FSB, the custodian of the other investments, and Fidelity Management Trust Company and AXA Equitable Life Insurance Company, the other custodians of the Plan.

(8) Risks and Uncertainties

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

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

**E.I. # 21-0634584
PLAN #001**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2023**

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	TIAA CREF Traditional Non-Benefit Responsive - Fixed Annuity Contract	Insurance Contracts		\$	69,229,872
*	AXA Guaranteed Interest Account - Fixed Interest Option Variable Annuity	Insurance Contracts			4,533,618
					<u>73,763,490</u>
	AM FDS Cap Wrld GRW AND INC R6	Registered Investment Companies	221,236.25		13,296,299
	Columbia Mid Cap Index Inst2	Registered Investment Companies	160,519.36		2,358,029
*	CREF Core Bond R2	Registered Investment Companies	11,694.78		1,530,180
*	CREF Equity Index R2	Registered Investment Companies	6,150.77		2,561,021
*	CREF Global Equities R2	Registered Investment Companies	6,648.00		1,933,992
*	CREF Growth R2	Registered Investment Companies	9,114.75		3,624,239
*	CREF Inflation-Linked Bond R2	Registered Investment Companies	7,298.53		595,210
*	CREF Money Market R2	Registered Investment Companies	26,505.22		747,659
*	CREF Social Choice R2	Registered Investment Companies	11,951.61		4,032,404
*	CREF Social Choice R4	Registered Investment Companies	19,361.60		6,583,507
*	CREF Stock R2	Registered Investment Companies	18,980.73		14,845,238
*	CREF Stock R4	Registered Investment Companies	15,636.14		12,325,049
	Dodge & Cox Income Fund - CI X	Registered Investment Companies	877,308.62		11,080,407
	FedHermes MDT Small Cap Gr R6	Registered Investment Companies	57,217.63		1,392,105
*	FID 500 INDEX	Registered Investment Companies	1,209.40		200,144
*	FID ASSET MGR 50%	Registered Investment Companies	18,777.51		367,664
*	FID ASSET MGR 70%	Registered Investment Companies	4,192.98		108,053
*	FID ASSET MGR 85%	Registered Investment Companies	2,699.24		65,511
*	FID BALANCED	Registered Investment Companies	5,743.07		154,661
*	FID BLUE CHIP GR	Registered Investment Companies	8,097.63		1,403,075
*	FID CANADA	Registered Investment Companies	42.31		2,729
*	FID CAPITAL & INCOME	Registered Investment Companies	35,838.71		345,844
*	FID CHINA REGION	Registered Investment Companies	46.53		1,490
*	FID CONTRAFUND	Registered Investment Companies	39,658.54		638,106
*	FID CORPORATE BOND	Registered Investment Companies	1,994.83		21,006
*	FID DISCIPLND EQTY	Registered Investment Companies	2,559.50		149,705
*	FID DIVERSIFD INTL	Registered Investment Companies	386.99		15,894
*	FID EMERGING MKTS	Registered Investment Companies	25.89		926

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DECEMBER 31, 2023**

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	FID EMRG MKTS IDX	Registered Investment Companies	3,232.34		32,485
*	FID ENV ALT ENERGY	Registered Investment Companies	1,302.20		42,934
*	FID EQ DIV INCOME	Registered Investment Companies	100.56		2,727
*	FID EQUITY INC	Registered Investment Companies	339.00		22,869
*	FID EUROPE	Registered Investment Companies	774.18		26,585
*	FID FDM IDX 2020 IPR	Registered Investment Companies	14,090.48		218,543
*	FID FOCUSED STOCK	Registered Investment Companies	470.02		14,237
*	FID FREEDOM 2010 K	Registered Investment Companies	25,119.50		342,128
*	FID FREEDOM 2015 K	Registered Investment Companies	10,224.90		114,110
*	FID FREEDOM 2020 K	Registered Investment Companies	25,346.33		355,356
*	FID FREEDOM 2025 K	Registered Investment Companies	21,672.43		283,259
*	FID FREEDOM 2030 K	Registered Investment Companies	31,721.27		524,987
*	FID FREEDOM 2035 K	Registered Investment Companies	3,303.36		47,932
*	FID FREEDOM 2040 K	Registered Investment Companies	64,502.50		676,631
*	FID FREEDOM 2045 K	Registered Investment Companies	23,088.31		278,445
*	FID FREEDOM INC K	Registered Investment Companies	5,110.12		53,247
*	FID GROWTH & INC	Registered Investment Companies	3,834.49		207,829
*	FID GROWTH COMPANY	Registered Investment Companies	29,996.50		957,488
*	FID GROWTH STRAT	Registered Investment Companies	1,259.15		71,054
*	FID INFL PR BD IDX	Registered Investment Companies	10,718.88		96,899
*	FID INTERMED BOND	Registered Investment Companies	5,195.68		52,476
*	FID INTL DISCOVERY	Registered Investment Companies	1,214.96		53,920
*	FID INTL INDEX	Registered Investment Companies	831.37		39,366
*	FID LATIN AMERICA	Registered Investment Companies	51.30		1,081
*	FID LOW PRICED STK	Registered Investment Companies	42.10		1,855
*	FID LT TR BD IDX	Registered Investment Companies	4,533.30		45,922
*	FID MAGELLAN	Registered Investment Companies	38,580.05		474,920
*	FID MID CAP STOCK	Registered Investment Companies	19.77		801
*	FID NATURAL RES	Registered Investment Companies	357.79		14,562
*	FID OTC PORTFOLIO	Registered Investment Companies	18,881.85		345,349
*	FID PURITAN	Registered Investment Companies	266.66		6,213
*	FID REAL ESTATE INVS	Registered Investment Companies	2,442.19		94,024

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DECEMBER 31, 2023**

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	FID SEL BANKING	Registered Investment Companies	1,944.85		48,738
*	FID SEL BIOTECH	Registered Investment Companies	6,740.70		120,187
*	FID SEL ENERGY	Registered Investment Companies	1,280.84		71,138
*	FID SEL GOLD	Registered Investment Companies	5,334.48		118,212
*	FID SEL HEALTHCARE	Registered Investment Companies	3,296.16		94,797
*	FID SEL MED TECH&DV	Registered Investment Companies	1,910.70		118,387
*	FID SEL PHARMACEUTCL	Registered Investment Companies	125.64		2,966
*	FID SEL SEMICONDUCT	Registered Investment Companies	1,310.15		31,771
*	FID SEL TECHNOLOGY	Registered Investment Companies	24,547.30		699,844
*	FID SM CAP IDX	Registered Investment Companies	3,362.48		84,197
*	FID SMALL CAP GROWTH	Registered Investment Companies	3,322.15		93,552
*	FID SMALL CAP VALUE	Registered Investment Companies	13,179.54		260,691
*	FID STK SEL MID CAP	Registered Investment Companies	5.32		220
*	FID STK SEL SM CAP	Registered Investment Companies	643.45		21,485
*	FID TOTAL MKT IDX	Registered Investment Companies	334.58		44,081
*	FID VALUE	Registered Investment Companies	9,356.80		134,364
*	FID WORLDWIDE	Registered Investment Companies	1,510.61		46,995
*	FIDELITY GOVT INCOME	Registered Investment Companies	1,157.66		10,732
	JPMorgan Equity Inc Fd Cla R6	Registered Investment Companies	352,445.32		8,099,194
	MFS Intl Diversification Cl R6	Registered Investment Companies	245,156.79		5,447,384
	MFS Mid Cap Growth Fund R6	Registered Investment Companies	47,706.38		1,393,980
	T. Rowe Price Blue Chip Gr I	Registered Investment Companies	24,674.78		3,704,919
*	TIAA-CREF Lfcycle Rtmt Inc-Inst	Registered Investment Companies	43,253.71		468,870
*	TIAA-CREF Lifecyle 2010-Inst	Registered Investment Companies	152,440.18		1,492,389
*	TIAA-CREF Lifecyle 2015-Inst	Registered Investment Companies	567,941.33		4,975,166
*	TIAA-CREF Lifecyle 2020-Inst	Registered Investment Companies	1,727,732.76		15,739,645
*	TIAA-CREF Lifecyle 2025-Inst	Registered Investment Companies	1,504,389.01		14,336,827
*	TIAA-CREF Lifecyle 2030-Inst	Registered Investment Companies	1,589,731.44		15,499,882
*	TIAA-CREF Lifecyle 2035-Inst	Registered Investment Companies	1,243,600.69		12,473,315
*	TIAA-CREF Lifecyle 2040-Inst	Registered Investment Companies	1,192,187.20		12,124,544
*	TIAA-CREF Lifecyle 2045-Inst	Registered Investment Companies	596,406.57		7,657,860
*	TIAA-CREF Lifecyle 2050-Inst	Registered Investment Companies	297,540.00		3,930,503

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DECEMBER 31, 2023**

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	TIAA-CREF Lifecycle 2055-Inst	Registered Investment Companies	87,861.45		1,376,789
*	TIAA-CREF Lifecycle 2060-Inst	Registered Investment Companies	47,202.01		640,059
*	TIAA-CREF Lifecycle 2065-Inst	Registered Investment Companies	6,394.06		74,874
*	TIAA-CREF Sm-Cap BI Idx-Inst	Registered Investment Companies	145,404.98		3,302,147
	Vanguard FTSE Social Index Adm	Registered Investment Companies	3,566.47		161,383
	Vanguard Growth Index Adm	Registered Investment Companies	30,330.55		4,852,887
	Vanguard Infl Protect Sec Adm	Registered Investment Companies	150,198.27		3,459,066
	Vanguard Inst Idx Inst	Registered Investment Companies	31,007.88		12,200,982
	Vanguard Treasury MoneyMkt Inv	Registered Investment Companies	3,881,466.78		3,881,467
	Vanguard Ttl Intl Stk Idx Adm	Registered Investment Companies	104,375.67		3,249,215
	Victory Sycamore Estab Val R6	Registered Investment Companies	142,752.65		6,626,578
	Victory Sycamore Sm-Co Opp R6	Registered Investment Companies	32,685.72		1,579,047
					<u>236,631,710</u>
*	TIAA Real Estate	Pooled Separate Account	17,831.28		8,577,871
					<u>8,577,871</u>
*	1290 VT GAMCO Small Co Val	Variable Annuity Contracts	34.65		18,175
*	EQ/AB Small Cap Growth	Variable Annuity Contracts	145.54		85,477
*	EQ/All Asset Growth Allocation	Variable Annuity Contracts	30.52		6,258
*	EQ/American Centry Mid Cap Val	Variable Annuity Contracts	5.99		934
*	EQ/Capital Group Research	Variable Annuity Contracts	145.78		67,111
*	EQ/Com Stck Index	Variable Annuity Contracts	879.64		1,024,185
*	EQ/Conserv Allocation	Variable Annuity Contracts	16.80		2,309
*	EQ/Equity 500 Index	Variable Annuity Contracts	591.52		632,708
*	EQ/Glb Eqty Managed Vol	Variable Annuity Contracts	22.01		7,599
*	EQ/Int Val Managed Vol	Variable Annuity Contracts	47.85		8,112
*	EQ/International Equity Index	Variable Annuity Contracts	53.89		10,174
*	EQ/Invesco Comstock	Variable Annuity Contracts	7.55		2,350
*	EQ/Janus Enterprise	Variable Annuity Contracts	29.75		12,258
*	EQ/JPMorgan Growth Stock	Variable Annuity Contracts	287.35		119,031
*	EQ/JPMorgan Val Opportunities	Variable Annuity Contracts	113.56		50,323
*	EQ/Lg Cap Core Managed Vol	Variable Annuity Contracts	3.23		985

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**SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2023**

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	EQ/Lg Cap Grw Managed Vol	Variable Annuity Contracts	97.93		62,271
*	EQ/Lg Cap Val Managed Vol	Variable Annuity Contracts	343.73		89,596
*	EQ/Mid Cap Index	Variable Annuity Contracts	11.78		3,890
*	EQ/Mid Cap Val Managed Vol	Variable Annuity Contracts	45.39		17,994
*	EQ/Moderate Allocation	Variable Annuity Contracts	6,079.45		638,998
*	EQ/Moderate-Plus Allocation	Variable Annuity Contracts	242.31		59,293
*	EQ/PIMCO Ultra Short Bond	Variable Annuity Contracts	27.96		2,927
*	EQ/Quality Bond PLUS	Variable Annuity Contracts	8.34		1,395
*	EQ/Small Company Index	Variable Annuity Contracts	13.11		5,230
*	EQ/Value Equity	Variable Annuity Contracts	43.80		23,406
*	Multimanager Aggressive Equity	Variable Annuity Contracts	765.07		247,520
*	Multimanager Technology	Variable Annuity Contracts	242.71		156,568
					<u>3,357,077</u>
*	FID GOVT MMKT	Cash in Interest-Bearing Accounts	274,559.62		274,560
*	FID GOVT MMRK PRM	Cash in Interest-Bearing Accounts	185,898.85		185,899
					<u>460,459</u>
*	Self-directed Accounts	Self-directed Accounts	various		1,993,332
	Total				<u>1,993,332</u>
*	TIAA CREF Traditional Benefit Responsive - Fixed Annuity Contract	Insurance Contracts			10,783,307
*	Participant loans	maturing though 2032 with interest at 4.25%-9.50% secured by participant account balance			1,598,616
					<u>\$ 337,165,862</u>

(A) Cost information not required.

* Party-in-interest.

See Independent Auditor's Report



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Plan Name	Monmouth University Defined Contribution Retirement Plan
Plan Sponsor EIN	21-0634584
ERISA Plan #	001
Plan Year Ending	December 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Monmouth University Defined Contribution Retirement Plan
Plan Sponsor EIN	21-0634584
ERISA Plan #	001
Plan Year Ending	December 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

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5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	