

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

**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) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HENRY FORD ALLEGIANCE HEALTH</u></p> <p><u>205 N EAST AVE</u> <u>JACKSON, MI 49201-1753</u></p>	<p><b>1c</b> Effective date of plan <u>07/01/1963</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>38-2027689</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>517-788-4800</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/14/2025	GRISDELA, MICHAEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	11105
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	6352
	<b>6a(2)</b>	5863
	<b>6b</b>	490
	<b>6c</b>	3798
	<b>6d</b>	10151
	<b>6e</b>	123
	<b>6f</b>	10274
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		1
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 1I 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

<b>A</b> Name of plan <u>HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HENRY FORD ALLEGIANCE HEALTH</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2027689</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>317856906</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>349609243</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>426</u>	<u>45765992</u>
	<b>b</b> For terminated vested participants .....	<u>4343</u>	<u>116279851</u>
	<b>c</b> For active participants .....	<u>6352</u>	<u>232096050</u>
	<b>d</b> Total .....	<u>11121</u>	<u>394141893</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.22 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>6580000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>6580000</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>03/18/2025</u>
	<u>ASHLEY M SPELLMAN</u>	Date
	Type or print name of actuary	<u>23-08128</u>
	<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
	Firm name	<u>248-936-7616</u>
	<u>26555 EVERGREEN RD</u>	Telephone number (including area code)
	<u>SUITE 1600</u>	
	<u>SOUTHFIELD, MI 48076</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	8898276
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	6355237
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	2543039
<b>10</b>	Interest on line 9 using prior year's actual return of <u>5.00</u> % .....	0	127152
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		9723049
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.66</u> % .....		156940
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		317762
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		10197751
	<b>d</b> Portion of (c) to be added to prefunding balance .....		10196602
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	12866793

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	85.28 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	85.28 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.49 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/13/2024	13800000	0					
10/15/2024	3117866	0					
01/15/2025	3117866	0					
03/14/2025	4317866	0					
			<b>Totals ▶</b>	<b>18(b)</b>	24353598	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b> 0	
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0	
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 22745076	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....		<b>21b</b>	1
<b>22</b> Weighted average retirement age .....		<b>22</b>	65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....		<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....		<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....		<b>30</b>	0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....		<b>31a</b>	6580000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....		<b>31b</b>	0
<b>32</b> Amortization installments:		Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		58086219	5891462
<b>b</b> Waiver amortization installment .....		0	0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....		<b>33</b>	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		<b>34</b>	12471462
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	11867987	11867987
<b>36</b> Additional cash requirement (line 34 minus line 35).....		<b>36</b>	603475
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		<b>37</b>	22745076
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)		<b>38a</b>	22141601
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....		<b>38b</b>	11867987
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....		<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....		<b>40</b>	0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

<b>A</b> Name of plan <u>HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HENRY FORD ALLEGIANCE HEALTH</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2027689</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HENRY FORD HLTH SYST RET MAST TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HENRY FORD HEALTH SYSTEM</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>38-1357020-201</u>	<u>M</u>	<u>304257993</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HENRY FORD ALLEGIANCE HEALTH</b>	<b>D</b> Employer Identification Number (EIN) <b>38-2027689</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	16447172	24353598
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	301686564	304257993
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	318133736	328611591
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	327788	229949
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	327788	229949
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	317805948	328381642

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	24353598	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		24353598
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		20823724
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		45177322

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	34601628	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		34601628
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		34601628

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		10575694
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **GJC CPA'S & ADVISORS**

(2) EIN: **38-2029668**

**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
<b>a</b> 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.) .....		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		15000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 532062.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

<b>A</b> Name of plan <u>HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HENRY FORD ALLEGIANCE HEALTH</u>	<b>D</b> Employer Identification Number (EIN) <u>38-2027689</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> 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): <u>36-3046063</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>835</u>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: 50.0 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 44.0 %  
 High-Yield Debt: 4.0 % Real Assets: \_\_\_\_\_ % Cash or Cash Equivalents: \_\_\_\_\_ % Other: 2.0 %

**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**

**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 \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**FINANCIAL STATEMENTS**

**June 30, 2024 and 2023**



HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

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## **INDEPENDENT AUDITOR’S REPORT**

April 9, 2025

To the Audit and Compliance Committee  
Henry Ford Health System

### **Opinion**

We have audited the financial statements of the Henry Ford Health System Allegiance Combined Pension Plan (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of July 1, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, as well as the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2024 and 2023, the changes in its net assets available for benefits for the years then ended, the accumulated plan benefits as of July 1, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

### **Basis for Opinion**

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

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## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

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

The Plan's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

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

In performing an audit in accordance with U.S. GAAS:

- We exercise professional judgment and maintain professional skepticism throughout the audit.
- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and we design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and we evaluate the overall presentation of the financial statements.
- We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

*GJC CPAs & Advisors*

Detroit, Michigan

## HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets:</b>		
Investments at fair value:		
Interest in Henry Ford Health System		
Master Retirement Trust (Note D)	\$ 304,257,993	\$ 301,686,564
Employer contributions receivable	<u>24,353,598</u>	<u>16,447,172</u>
<b>Total Assets</b>	<b>328,611,591</b>	<b>318,133,736</b>
<b>Liabilities:</b>		
Accrued administrative expenses	<u>229,949</u>	<u>327,788</u>
<b>Net Assets Available for Benefits</b>	<b><u>\$ 328,381,642</u></b>	<b><u>\$ 317,805,948</u></b>

See notes to financial statements.

## HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions:</b>		
Net investment income allocated from Henry Ford Health System Master Retirement Trust (Note D)	\$ 27,611,071	\$ 15,742,603
Employer contributions	<u>24,353,598</u>	<u>16,447,172</u>
<b>Total Additions</b>	<b><u>51,964,669</u></b>	<b><u>32,189,775</u></b>
<b>Deductions:</b>		
Benefit payments	34,601,628	33,384,601
Administrative expenses	<u>6,787,347</u>	<u>6,807,452</u>
<b>Total Deductions</b>	<b><u>41,388,975</u></b>	<b><u>40,192,053</u></b>
<b>Change in Net Assets Available for Benefits</b>	<b>10,575,694</b>	<b>(8,002,278)</b>
Net Assets Available for Benefits, Beginning of Year	<u>317,805,948</u>	<u>325,808,226</u>
<b>Net Assets Available for Benefits, End of Year</b>	<b><u><u>\$ 328,381,642</u></u></b>	<b><u><u>\$ 317,805,948</u></u></b>

See notes to financial statements.

HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**STATEMENT OF ACCUMULATED PLAN BENEFITS**

**July 1, 2023**

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**Actuarial Present Value of Accumulated Plan Benefits (Note C):**

Vested benefits:

Active participants	\$ 208,806,262
Participants with deferred benefits	104,194,321
Participants currently receiving payments	<u>40,569,304</u>

**Total Vested Benefits** 353,569,887

Nonvested benefits 1,116,708

**Total Actuarial Present Value of  
Accumulated Plan Benefits** \$ 354,686,595

See notes to financial statements.

HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**For the Year Ended July 1, 2023**

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<b>Changes in Accumulated Plan Benefits Attributable to:</b>	
Interest due to decrease in discount period	\$ 21,662,726
Actuarial losses	5,512,717
Changes in actuarial assumptions	563,615
Benefits paid	<u>(33,384,601)</u>
<b>Change in Accumulated Plan Benefits</b>	<b>(5,645,543)</b>
Actuarial Present Value of Accumulated Plan Benefits, July 1, 2022	<u>360,332,138</u>
<b>Actuarial Present Value of Accumulated Plan Benefits, July 1, 2023</b>	<b><u><u>\$ 354,686,595</u></u></b>

See notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024 and 2023**

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**NOTE A — DESCRIPTION OF THE PLAN**

**General**

The following brief description of the Henry Ford Health System Allegiance Combined Pension Plan (the “Plan”) is provided for general informational purposes only. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

The Plan is a noncontributory defined benefit pension plan sponsored by Henry Ford Health System (“HFHS”) and W.A. Foote Memorial Hospital, doing business as Henry Ford Allegiance Health, and hospital-related affiliated entities (collectively, “Allegiance”). Allegiance is a wholly-owned subsidiary of HFHS. The Plan contains three components: a legacy HFHS component, a legacy Allegiance component, and a general provisions component.

**HFHS Component**

The HFHS component has been established for the employees of HFHS and certain affiliates, as well as retired employees who have been members of the Licensed Practical Nurses League of Michigan. The HFHS component is frozen to new participants. All employees hired on or before December 31, 2010, other than students and house staff, became eligible members of the Plan on the January 1 or July 1 following the completion of 1,000 hours of service within one Plan year. These participants become fully vested upon completion of three years of vesting service.

**Allegiance Component**

The Allegiance component covers substantially all employees, except certain physicians and student personnel, of Allegiance, and hospital-related affiliated entities. This component provides for retirement, death, and disability benefits based on years of credited service. Effective June 24, 2017, the Allegiance component was frozen, and no further benefits will accrue to participants; however, participants will continue to earn interest credits. Prior to the freeze, employees who worked at least 1,000 hours in a year were eligible to participate in the Allegiance component in the successive year (as defined). A participant becomes fully vested upon completion of 1,000 service hours in each of three Plan years after enrollment.

**Benefits**

**HFHS Component**

Under the HFHS component, a member who retires under a normal retirement may receive his or her account balance as an actuarially equivalent immediate annuity for the member’s life or as one lump sum.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**June 30, 2024 and 2023**

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**NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)**

**Benefits (continued)**

**HFHS Component (continued)**

A member's account balance is the value of that member's benefit payable as of January 1, 1989, expressed as a lump sum, plus principal and interest accruals for years subsequent to January 1, 1989. The Plan permits early retirement at ages 55 through 64.

Future principal accruals for periods after December 31, 2010, including transitional credits, have been discontinued. The Plan continues, however, to credit each member's account balance with interest accruals in accordance with the terms of the Plan.

**Allegiance Component**

Under the Allegiance component, participants are entitled to a monthly pension benefit beginning at normal retirement age (65). Reduced benefits are available for employees retiring at age 55 with a minimum of five years of vesting service. Benefits are also available to employees who apply for benefits upon termination of employment.

Benefits for retired or terminated participants or their beneficiaries are based on the cash balance benefit. The cash balance benefit is equal to the actuarial equivalent of the participant's cash balance account. The participant's cash balance account increases through interest credits and, prior to the Plan freeze, various percentages of the participant's compensation for each year of credited service.

The normal form of benefit is a joint and survivor annuity or a single-life annuity for unmarried participants, and the optional forms of benefit payments are period certain and life annuity payments, alternative joint and survivor annuity payments, a single-life annuity, or a single lump-sum payment.

A participant who incurs a disability before qualifying for normal or early retirement benefits is eligible to receive a disability benefit calculated as of the date benefit payments begin. If the participant has less than three vested years of service, the participant will receive his or her cash balance in a lump-sum payment.

If the participant has three or more years of vesting service, the participant may elect to receive either monthly disability payments equal to his or her accrued benefit, reflecting reductions for early commencement, or an immediate lump-sum payment equal to the actuarial equivalent of his or her accrued benefit.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

June 30, 2024 and 2023

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**NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)**

**Benefits (continued)**

**Allegiance Component (continued)**

If an active vested participant dies at a pre-retirement age, a benefit is payable to the beneficiary equal to the amount payable to a surviving spouse, as provided by the qualified joint and survivor annuity or under a single lump-sum payment option.

**Trustee**

The Northern Trust Company serves as the trustee for the Plan.

**NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Master Trust Participation**

The Plan participates in the Henry Ford Health System Master Retirement Trust (the “Master Trust”). See Note D for details of the Plan’s participation in the Master Trust, as well as the valuation of the investments in the Master Trust.

**Investments**

The Master Trust’s investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price).

Purchases and sales of Master Trust securities are recorded on a trade-date basis. Gains and losses on sales of securities are based on average costs. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include the Master Trust’s gains and losses on investments bought and sold, as well as held, during the year.

**Fair Value Measurements**

The Plan uses fair value measurements in the preparation of its financial statements, which utilize various inputs, including those that can be readily observable, corroborated, or are generally unobservable.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**June 30, 2024 and 2023**

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**NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fair Value Measurements (continued)**

The Plan utilizes market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Additionally, the Plan applies assumptions that market participants would use in pricing an asset or liability, including assumptions about risk.

The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy, based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The various levels of the fair value hierarchy are described as follows:

- Level 1 — Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has the ability to access
- Level 2 — Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability
- Level 3 — Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

**Contributions**

HFHS and Allegiance make contributions to the Plan to the extent necessary to fund the Plan's existing benefit obligations. Such contributions are designed to meet or exceed the minimum funding requirements under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Pension Protection Act of 2006.

**Payment of Benefits**

Plan benefits are recorded when paid.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**June 30, 2024 and 2023**

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**NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Administrative Expenses**

Reasonable and necessary expenses related to the administration of the Plan are payable out of Plan assets as determined by HFHS or Allegiance.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and accumulated plan benefits, as well as disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the nature of these assumptions and the uncertainties inherent in setting these assumptions, it is at least reasonably possible that changes in the near term to these assumptions would be material to the financial statements.

**Risks and Uncertainties**

The Master Trust invests in various securities, including registered investment companies, collective funds, and private equities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

**Subsequent Events**

The Plan's management has evaluated subsequent events through April 9, 2025, the date that the accompanying financial statements were available to be issued.

**NOTE C — ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****June 30, 2024 and 2023****NOTE C — ACCUMULATED PLAN BENEFITS (CONTINUED)**

Benefits for retired or terminated employees or their beneficiaries are based on final average earnings, as defined by the Plan. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

**HFHS Component**

Benefits under the HFHS component are based on an account value equal to the actuarial present value of each member's accrued benefit as of January 1, 1989, plus principal and interest accruals earned thereafter. Principal accruals for the period between January 1, 1989 and December 31, 1994 are credited at two percent of each member's base compensation for a Plan year. Principal accruals for the period between January 1, 1995 and December 31, 2007 are credited at 2.25 percent (2.75 percent when an employee's age and years of service total at least 60 points and 3.25 percent when the total is at least 75 points) of each member's base compensation for a Plan year.

The principal accrual rates under this component of the Plan from January 1, 2008 through December 31, 2010 are as follows:

<u>Age</u>	<u>Completed Years of Service</u>					
	<u>4 or Less</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 or More</u>
Under 30	2.5 %	3.0 %	3.0 %	N/A	N/A	N/A
30 to 39	3.0	3.0	3.5	3.5 %	4.5 %	N/A
40 to 49	3.0	3.5	3.5	4.5	4.5	5.5 %
50 to 59	3.5	3.5	4.5	4.5	5.5	5.5
60 or over	3.5	4.5	4.5	5.5	5.5	5.5

The interest rate credited to each member's account balance is equal to the interest rate paid on five-year United States Treasury notes in effect as of the immediately preceding November 30, with a minimum rate of three percent. For the years ended June 30, 2024 and 2023, the crediting rate was equal to three percent. For actuarial purposes, it is assumed that interest accruals in future years will be equal to the average interest paid on five-year United States Treasury notes in effect as of November 30 for the previous four years. For the years ended June 30, 2024 and 2023, the four-year average rate was three percent.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

June 30, 2024 and 2023

**NOTE C — ACCUMULATED PLAN BENEFITS (CONTINUED)****Allegiance Component**

Under the Allegiance component, amounts are credited by Allegiance to the participants' hypothetical accounts. Through the freezing of the Plan on June 24, 2017, the accounts were allocated compensation credits at the end of every Plan year. The compensation credits were allocated based on a percentage of the participants' certified compensation, as defined in the Plan document, for that particular year. The applicable percentage ranged from five percent to nine percent and was based on the years of credited service (as defined in the Plan document) at the end of the year.

Participants' hypothetical accounts also receive interest credits at the end of every year prior to application of compensation credits. The amount of interest credit is tied to the annual yields on 30-year United States Treasury securities as of the second calendar month preceding the first day of the applicable Plan year, subject to a floor of 4.32 percent. As of June 30, 2024 and 2023, the interest rate was 4.32 percent.

The Plan's actuary, WTW, estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The principal assumptions underlying the actuarial computations are as follows:

<b>Actuarial cost method:</b>	Projected Unit Credit Cost Method
<b>Assumed rate of return on investments:</b>	For the year ended July 1, 2024 – 6.8 percent For the year ended July 1, 2023 – 6.3 percent
<b>Mortality basis:</b>	The generational mortality table option with separate mortality rates for annuitants and non-annuitants
<b>Withdrawal rates:</b>	The following illustrative rates of withdrawal were used:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
Under 30	13.0 %	40-44	6.5 %
30-34	10.5	45-49	5.5
35-39	7.5	50-54	5.0

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

June 30, 2024 and 2023

**NOTE C — ACCUMULATED PLAN BENEFITS (CONTINUED)**

**Retirement age:** Employees eligible for normal retirement at a given age were assumed to retire in accordance with the following schedule:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55-56	5 %	64	17 %
57-58	6	65	21
59	7	66-68	24
60	8	69-70	23
61	9	71	22
62	11	Over 71	100
63	14		

The withdrawal rate and retirement age assumptions changed from the year ended July 1, 2023 to the year ended July 1, 2024 as a result of an experience study conducted for the Plan.

The foregoing actuarial assumptions are based on the Plan continuing indefinitely. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE**

The Master Trust combines, for investment purposes, assets of the retirement plans of HFHS and affiliates. The investments in the Master Trust are stated at fair value. The Plan's investment in the Master Trust represents an undivided interest. Net assets of the Master Trust, including net investment income, gains, and losses, are allocated to the participating plans based upon each plan's proportionate value of the underlying contributions, withdrawals, and previously allocated net investment income, gains, and losses.

The Master Trust's investments are valued as follows:

- Investments in registered investment companies have been stated at fair value, determined using quoted market prices, which represent the net asset value of shares held at the end of the year.
- Investments in collective funds and private equities are stated at their net asset value per share, as determined by the funds' management or by the trustee periodically to give effect to net realized gains or losses and changes in the fair value of the funds' underlying assets.

HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**June 30, 2024 and 2023**

**NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)**

The Master Trust’s net assets, including the fair value hierarchy for those assets that are measured at fair value on a recurring basis, as well as the Plan’s allocated share of those assets, as of June 30, 2024 and 2023 are summarized as follows:

	Fair Value Measurements			Total	Plan's Share of Master Trust Balances
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
<b>2024</b>					
<b>Assets:</b>					
Investments at fair value:					
Cash and cash equivalents	\$ 8,511,571	\$ -0-	\$ -0-	\$ 8,511,571	\$ 6,968,711
<b>Total Investments at Fair Value</b>	<b>\$ 8,511,571</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>8,511,571</b>	<b>6,968,711</b>
Investments measured at net asset value:					
Collective funds:					
Common stock				184,865,988	151,356,041
Debt securities				177,487,867	145,315,324
Private equities				362,353,855	296,671,365
				600,036	491,270
<b>Total Investments Measured at Net Asset Value</b>				<b>362,953,891</b>	<b>297,162,635</b>
<b>Total Investments</b>				<b>371,465,462</b>	<b>304,131,346</b>
Accrued investment income				154,686	126,647
<b>Net Assets</b>				<b>\$ 371,620,148</b>	<b>\$ 304,257,993</b>

HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

June 30, 2024 and 2023

**NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)**

	Fair Value Measurements			Total	Plan's Share of Master Trust Balances
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		
<b>2023</b>					
<b>Assets:</b>					
Investments at fair value:					
Registered investment companies	\$ 13,106,654	\$ -0-	\$ -0-	\$ 13,106,654	\$ 10,835,679
Cash and cash equivalents	21,280,856			21,280,856	17,593,546
<b>Total Investments at Fair Value</b>	<b>\$ 34,387,510</b>	<b>\$ -0-</b>	<b>\$ -0-</b>	<b>34,387,510</b>	<b>28,429,225</b>
Investments measured at net asset value:					
Collective funds:					
Common stock				184,342,777	152,401,907
Debt securities				145,129,701	119,983,237
Private equities				329,472,478	272,385,144
				888,589	734,624
<b>Total Investments Measured at Net Asset Value</b>				<b>330,361,067</b>	<b>273,119,768</b>
<b>Total Investments</b>				<b>364,748,577</b>	<b>301,548,993</b>
Accrued investment income				166,403	137,571
<b>Net Assets</b>				<b>\$ 364,914,980</b>	<b>\$ 301,686,564</b>

The Plan's interest in the Master Trust as of June 30, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Plan's Approximate Percentage Interest in Investment Accounts	<u>81.87%</u>	<u>82.67%</u>

## HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

June 30, 2024 and 2023

**NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)**

The changes in the Master Trust's net assets for the years ended June 30, 2024 and 2023 are summarized as follows:

	<u>2024</u>	<u>2023</u>
<b>Additions:</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 31,837,770	\$ 17,491,078
Interest income	1,885,075	1,316,235
Dividend income	-0-	155,404
	<u>33,722,845</u>	<u>18,962,717</u>
Total Investment Income	33,722,845	18,962,717
Amounts deposited into Master Trust:		
Employer contributions	23,039,450	4,488,233
Refunds on annuity contracts	-0-	2,824,250
	<u>23,039,450</u>	<u>7,312,483</u>
<b>Total Additions</b>	<b><u>56,762,295</u></b>	<b><u>26,275,200</u></b>
<b>Deductions:</b>		
Amounts paid from Master Trust net assets:		
Benefit payments	42,078,376	44,306,862
Rollovers into other plans	-0-	62,779
Administrative expenses	7,978,751	7,756,453
	<u>42,078,376</u>	<u>52,126,094</u>
<b>Total Deductions</b>	<b><u>50,057,127</u></b>	<b><u>52,126,094</u></b>
<b>Change in Net Assets</b>	<b><u>6,705,168</u></b>	<b><u>(25,850,894)</u></b>
Net Assets, Beginning of Year	<u>364,914,980</u>	<u>390,765,874</u>
<b>Net Assets, End of Year</b>	<b><u>\$ 371,620,148</u></b>	<b><u>\$ 364,914,980</u></b>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)****June 30, 2024 and 2023****NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)**

Additional information as of June 30, 2024 and 2023 about the nature and risk of the Master Trust's investments that calculate net asset value per share as a practical expedient is as follows:

	<u>Net Asset Value</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
<b>2024</b>			
Collective funds:			
Common stock	\$ 184,865,988	Daily/monthly	1-15 days
Debt securities	<u>177,487,867</u>	Daily/bi-monthly	1-30 days
	362,353,855		
Private equities	<u>600,036</u>	Not applicable	Not applicable
	<b><u>\$ 362,953,891</u></b>		
<b>2023</b>			
Collective funds:			
Common stock	\$ 184,342,777	Daily/monthly	1-15 days
Debt securities	<u>145,129,701</u>	Daily/bi-monthly	1-30 days
	329,472,478		
Private equities	<u>888,589</u>	Not applicable	Not applicable
	<b><u>\$ 330,361,067</u></b>		

A description of these investment categories is as follows:

- Common stock investment funds invest substantially all of their assets in equity securities of publicly-traded companies in the United States, as well as developed and emerging international markets.
- Debt securities investment funds invest substantially all of their assets in debt securities, including government and corporate bonds, both domestic and foreign.
- Private equities are investment vehicles typically organized as limited partnerships or limited liability companies that are not publicly traded. These funds comprise a variety of asset classes with advanced investment strategies, including growth equity, buyouts, venture capital, special situation, mezzanine, and secondary funds. These funds have reduced liquidity, with a long-term investment horizon averaging seven to ten years, and committed capital is drawn down over the life of each fund.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**June 30, 2024 and 2023**

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**NOTE E — PLAN TERMINATION**

The Plan can be terminated by HFHS or Allegiance in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations and in accordance with the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of the individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

**NOTE F — INCOME TAX STATUS**

The Plan obtained its latest determination letter on January 11, 2021, in which the Internal Revenue Service (the “IRS”) stated that the Plan, as then designed, qualifies under section 401(a) of the Internal Revenue Code (the “Code”) and that the related trust, therefore, is not subject to tax under present income tax laws. The Plan is required to operate in conformity with the Code and ERISA to maintain its qualification. The Plan administrator is not aware of any course of action or series of events that has occurred that might adversely affect the Plan’s qualified status. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. In addition, the Plan administrator is not aware of any uncertain tax positions or unrecognized tax benefits as of June 30, 2024 or 2023. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

**NOTE G — RELATED-PARTY TRANSACTIONS**

Certain Master Trust investments are units of collective funds managed by the Plan’s trustee. Therefore, transactions involving these investments qualify as party-in-interest transactions.

# SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		2		5		0		0		0		0		0		0		0	
30 - 34	0		6		47	9,989	44	14,058	2		0		0		0		0		0	
35 - 39	0		5		72	10,786	88	18,786	71	20,270	10		0		0		0		0	
40 - 44	0		7		63	12,182	109	18,076	253	17,914	121	22,036	8		0		0		0	
45 - 49	1		5		53	11,659	111	18,171	311	19,095	299	25,505	105	33,777	7		1		0	
50 - 54	3		8		36	12,342	83	19,588	350	19,008	301	29,294	263	35,955	96	43,882	15		0	
55 - 59	1		4		30	15,544	97	18,114	271	19,896	265	34,816	281	43,120	189	59,775	147	57,815	12	
60 - 64	3		3		27	10,241	69	18,146	217	20,332	221	32,884	206	50,521	183	61,346	181	75,972	144	81,085
65 - 69	0		0		11		39	18,014	80	23,682	98	35,043	88	49,783	89	100,974	81	126,714	154	103,067
70 & over	0		2		3		9		25	33,658	27	50,572	28	68,869	21	80,578	31	181,723	54	210,892

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
 EIN / PN: 38-2027689/001  
 Plan Sponsor: Henry Ford Allegiance Health  
 Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month June
- Interest rate basis Full Yield Curve
- Effective interest rate 5.22%

#### Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cash balance interest credit rate The assumed cash balance Interest Credit Rate for each subsequent calendar year, prior to the application of the plan's minimum Interest Credit Rate as defined in Appendix B, is as follows:

Group	Basis	Interest Rates		
		Years 2023 - 2026	Years 2027 - 2031	Years 2032+
Legacy HFHS Pension Plan Formula	5-year Treasury	4.18%	4.10%	4.10%
Legacy Allegiance Health Retirement Plan formula	30-year Treasury	4.04%	4.10%	4.20%

- Assumed cost of living adjustments It is assumed that Kingswood retirees under the Legacy Henry Ford Health System Pension Plan will have their pension benefit increased at the rate of 2.00% per annum.

#### Plan related expenses

The assumed amount for plan-related expenses is \$6,580,000, which is equal to the average of actual administrative expenses during the prior three years adjusted for the current year PBGC premium amount.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
 EIN / PN: 38-2027689/001  
 Plan Sponsor: Henry Ford Allegiance Health  
 Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Demographic Assumptions

**Inclusion date** Not applicable. New hires are not eligible to participate.

**Employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy and Disabled** Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

### Termination

Representative Termination Rates

Age	Rate (%)
Under 30	13.00
30 - 34	10.50
35 - 39	7.50
40 - 44	6.50
45 - 49	5.50
50 - 54	5.00

### Disability

None

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
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Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

## Retirement

### Representative Retirement Rates:

Age	Rate (%)
55 - 56	5.00
57 - 58	6.00
59	7.00
60	8.00
61	9.00
62	11.00
63	14.00
64	17.00
65	21.00
66 - 68	24.00
69 - 70	23.00
71	22.00
72+	100.00

## Form of Payment

### Current Active Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
<b><u>Prior to Age 55</u></b>		
Lump Sum	None	55%
Lump Sum	10 years	45%
<b><u>On or After Age 55</u></b>		
Lump Sum	None	65%
Life Annuity	None	15%
Lump Sum	5 years <sup>1</sup>	15%
Life Annuity	5 years <sup>1</sup>	5%

### Current Terminated Vested Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
Lump Sum	Age 65	90%
Life Annuity	Age 65	10%

<sup>1</sup> Immediate if termination after age 65

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
 EIN / PN: 38-2027689/001  
 Plan Sponsor: Henry Ford Allegiance Health  
 Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Interest rate and mortality basis for converting between annuities and lump sums**

For funding purposes, the assumed interest rate used for converting between annuities and lump sums is the valuation interest rate as required under the general rule of the final IRC §1.430(d)-1(f)(4).

The mortality tables used for converting between annuities and lump sums are those prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.

**Marriage**

*For the Legacy Allegiance Health Retirement Plan:*

80% of participants are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

*For the Legacy Henry Ford Health System Pension Plan:*

80% of males and 70% of females are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

**Decrement Timing Model**

All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of year timing.

**Contributory Death Benefit**

A 5% load is added to the liabilities for Legacy Henry Ford Health System Pension Plan participants who are eligible for the contributory death benefit.

## Methods

**Valuation date**

First day of plan year.

**Funding target**

Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Target normal cost**

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

**Actuarial value of assets for determining minimum required contributions**

The smoothing method selected is the average of the fair market value of assets on the valuation date and the two immediately preceding annual dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not included in valuation**

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

Henry Ford Health furnished participant data as of July 1, 2023 through its record keeper, Findley, for the Legacy Allegiance Health Retirement Plan. The participant data as of July 1, 2023 for the Legacy Henry Ford Health System Pension Plan was provided by the record keeper, Alight.

Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and if necessary, the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. The actuary is not aware of any errors or omissions in the data that would have a significant effect on the results of the calculations.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Interest crediting rate</b>	The interest crediting rate assumption is based on an experience study completed in 2022 that also considered capital market assumptions for the long-term.
<b>Annuity conversion rate for hybrid plans</b>	As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate. The mortality table used is that prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.
<b>Lump sum conversion rate</b>	As required by IRC §430, minimum lump sum benefits are valued using “annuity substitution,” so that the interest rates assumed are effectively the same as described above for the discount rate. The mortality table used is that prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.
<b>Assumed return for asset smoothing</b>	The assumed return of 5.92% used for asset smoothing is the third segment rate. The expected return on assets assumption of 6.30% was chosen by the client. WTW has reviewed this assumption and it does not significantly conflict with what would be reasonable. We understand that the expected return on assets assumption reflects the plan sponsor’s estimate of future experience for trust asset returns, reflecting the plan’s current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor’s expectations for future market conditions.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination and Retirement</b>	Termination and retirement rates are based on an experience study completed in 2022.
<b>Benefit commencement date for deferred benefits:</b>	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value.
• Deferred vested benefit	Commencement timing and form of payment for deferred vested participants are based on an experience study completed in 2022.
<b>Form of payment</b>	The percentage of participants assumed to take lump sums and annuities is based on an experience study completed in 2022.
<b>Percent married</b>	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
<b>Spouse age</b>	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Henry Ford Allegiance Health
<b>EIN/PN</b>	38-2027689/001
<b>Plan Name</b>	Henry Ford Health System Allegiance Combined Pension Plan
<b>Valuation Date</b>	July 1, 2023
<b>Enrolled Actuary</b>	Ashley Spellman
<b>Enrollment Number</b>	23-08128

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small> <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

<b>A</b> Name of plan HENRY FORD HEALTH SYSTEM ALLEGIANCE COMBINED PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HENRY FORD ALLEGIANCE HEALTH	<b>D</b> Employer Identification Number (EIN) 38-2027689	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>07</u>	Day <u>01</u>	Year <u>2023</u>
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>		317,856,906
<b>b</b> Actuarial value.....	<b>2b</b>		349,609,243
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	426	45,765,992	45,765,992
<b>b</b> For terminated vested participants.....	4,343	116,279,851	116,279,851
<b>c</b> For active participants.....	6,352	232,096,050	232,782,826
<b>d</b> Total.....	11,121	394,141,893	394,828,669
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>		5.22%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>		0
<b>b</b> Expected plan-related expenses.....	<b>6b</b>		6,580,000
<b>c</b> Target normal cost.....	<b>6c</b>		6,580,000

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

<b>SIGN HERE</b>	ASHLEY M SPELLMAN	
	Signature of actuary	03/18/2025
ASHLEY M SPELLMAN	Type or print name of actuary	2308128
		Most recent enrollment number
WILLIS TOWERS WATSON US LLC	Firm name	248-936-7616
		Telephone number (including area code)
26555 EVERGREEN RD SUITE 1600 SOUTHFIELD MI 48076	Address of the firm	

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



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 1
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	6,580,000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	58,086,219	5,891,462	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	12,471,462	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	11,867,987	11,867,987
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	603,475	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	22,745,076	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	22,141,601	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	11,867,987	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Henry Ford Allegiance Health
<b>EIN/PN</b>	38-2027689/001
<b>Plan Name</b>	Henry Ford Health System Allegiance Combined Pension Plan
<b>Valuation Date</b>	July 1, 2023
<b>Enrolled Actuary</b>	Ashley Spellman
<b>Enrollment Number</b>	23-08128

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month June
- Interest rate basis Full Yield Curve
- Effective interest rate 5.22%

#### Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cash balance interest credit rate The assumed cash balance Interest Credit Rate for each subsequent calendar year, prior to the application of the plan's minimum Interest Credit Rate as defined in Appendix B, is as follows:

Group	Basis	Interest Rates		
		Years 2023 - 2026	Years 2027 - 2031	Years 2032+
Legacy HFHS Pension Plan Formula	5-year Treasury	4.18%	4.10%	4.10%
Legacy Allegiance Health Retirement Plan formula	30-year Treasury	4.04%	4.10%	4.20%

- Assumed cost of living adjustments It is assumed that Kingswood retirees under the Legacy Henry Ford Health System Pension Plan will have their pension benefit increased at the rate of 2.00% per annum.

#### Plan related expenses

The assumed amount for plan-related expenses is \$6,580,000, which is equal to the average of actual administrative expenses during the prior three years adjusted for the current year PBGC premium amount.

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## Demographic Assumptions

**Inclusion date** Not applicable. New hires are not eligible to participate.

**Employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy and Disabled** Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

### Termination

Representative Termination Rates

Age	Rate (%)
Under 30	13.00
30 - 34	10.50
35 - 39	7.50
40 - 44	6.50
45 - 49	5.50
50 - 54	5.00

**Disability** None

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## Retirement

### Representative Retirement Rates:

Age	Rate (%)
55 - 56	5.00
57 - 58	6.00
59	7.00
60	8.00
61	9.00
62	11.00
63	14.00
64	17.00
65	21.00
66 - 68	24.00
69 - 70	23.00
71	22.00
72+	100.00

## Form of Payment

### Current Active Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
<b><u>Prior to Age 55</u></b>		
Lump Sum	None	55%
Lump Sum	10 years	45%
<b><u>On or After Age 55</u></b>		
Lump Sum	None	65%
Life Annuity	None	15%
Lump Sum	5 years <sup>1</sup>	15%
Life Annuity	5 years <sup>1</sup>	5%

### Current Terminated Vested Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
Lump Sum	Age 65	90%
Life Annuity	Age 65	10%

<sup>1</sup> Immediate if termination after age 65

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**Interest rate and mortality basis for converting between annuities and lump sums**

For funding purposes, the assumed interest rate used for converting between annuities and lump sums is the valuation interest rate as required under the general rule of the final IRC §1.430(d)-1(f)(4).

The mortality tables used for converting between annuities and lump sums are those prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.

**Marriage**

*For the Legacy Allegiance Health Retirement Plan:*

80% of participants are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

*For the Legacy Henry Ford Health System Pension Plan:*

80% of males and 70% of females are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

**Decrement Timing Model**

All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of year timing.

**Contributory Death Benefit**

A 5% load is added to the liabilities for Legacy Henry Ford Health System Pension Plan participants who are eligible for the contributory death benefit.

## Methods

**Valuation date**

First day of plan year.

**Funding target**

Present value of accrued benefits as required by regulations under IRC §430.

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**Target normal cost**

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

**Actuarial value of assets for determining minimum required contributions**

The smoothing method selected is the average of the fair market value of assets on the valuation date and the two immediately preceding annual dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not included in valuation**

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

Henry Ford Health furnished participant data as of July 1, 2023 through its record keeper, Findley, for the Legacy Allegiance Health Retirement Plan. The participant data as of July 1, 2023 for the Legacy Henry Ford Health System Pension Plan was provided by the record keeper, Alight.

Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and if necessary, the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. The actuary is not aware of any errors or omissions in the data that would have a significant effect on the results of the calculations.

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## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Interest crediting rate</b>	The interest crediting rate assumption is based on an experience study completed in 2022 that also considered capital market assumptions for the long-term.
<b>Annuity conversion rate for hybrid plans</b>	As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate. The mortality table used is that prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.
<b>Lump sum conversion rate</b>	As required by IRC §430, minimum lump sum benefits are valued using “annuity substitution,” so that the interest rates assumed are effectively the same as described above for the discount rate. The mortality table used is that prescribed by the IRS for purposes of minimum lump sum determination under 417(e) with mortality projection to commencement age.
<b>Assumed return for asset smoothing</b>	The assumed return of 5.92% used for asset smoothing is the third segment rate. The expected return on assets assumption of 6.30% was chosen by the client. WTW has reviewed this assumption and it does not significantly conflict with what would be reasonable. We understand that the expected return on assets assumption reflects the plan sponsor’s estimate of future experience for trust asset returns, reflecting the plan’s current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor’s expectations for future market conditions.

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination and Retirement</b>	Termination and retirement rates are based on an experience study completed in 2022.
<b>Benefit commencement date for deferred benefits:</b>	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value.
• Deferred vested benefit	Commencement timing and form of payment for deferred vested participants are based on an experience study completed in 2022.
<b>Form of payment</b>	The percentage of participants assumed to take lump sums and annuities is based on an experience study completed in 2022.
<b>Percent married</b>	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
<b>Spouse age</b>	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

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## Schedule SB, Part V Summary of Plan Provisions

### Henry Ford Health System Allegiance Combined Pension Plan

#### Effective Date

The plan was amended and restated effective January 1, 2021. All amendments adopted by the valuation date are reflected.

#### Plan Sponsor

Henry Ford Allegiance Health

#### EIN/PN

38-2027689 / 001

#### Plan Year

July 1 to June 30

#### Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

#### Future Plan Changes

WTW is not aware of any plan changes that are required to be reflected.

#### Changes in Benefits Valued Since Prior Year

None.

#### Substantive Commitments

None.

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## Component I – Legacy Allegiance Health Retirement Plan Benefits

### Covered Employees

All employees except for residents, students, certain physicians, employees of CareLink and other limited exceptions.

### Participation Date

1,000 hours of service

### Vesting Service

One year for each plan year during which participants complete 1,000 hours of service.

### Credited Service

One year for each plan year period during which participants complete 2,080 hours of service. Proportional credit given for participants with 1,000 or more hours but less than 2,080 hours.

### Normal Retirement Date (NRD)

Age 65

### Cash Balance Benefit

A monthly benefit equal to the actuarial equivalent of a participant's account balance. A participant's account balance grows with pay credits and interest credits.

### Plan Compensation / Salary

For purposes of determining pay credits prior to June 30, 2017, a participant's compensation for a given plan year is generally equal to the sum of the pay rate in effect for each pay period, multiplied by hours worked plus any bonus received.

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## Pay Credits

Pay credits are based on years of vesting service as follows:

Years of Vesting Service	Percentage of Pay Credits
0-4	5%
5-9	6%
10-14	7%
15-19	8%
20+	9%

---

In addition, employees who were participants as of June 30, 1989 and have not terminated and received a distribution are eligible for additional pay credits based on their age on July 1, 2001 as follows:

July 1, 2001 Age	Additional Percentage of Pay Credits
40-44	2%
45-47	3%
48-59	4%
60+	5%

---

Pay credits are only earned in plan years during which the participant works at least 1,000 hours.

There is a minimum pay credit based on hours of service as follows:

Hours of Service	Minimum Pay Credit
<1,000	\$0
1,000 - 1,374	\$600
1,375 – 1,749	\$900
1,750+	\$1,200

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No pay credits will be awarded after June 30, 2017.

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## Interest Credits

For each plan year, a Member's Account Balance shall increase at the interest rate determined as follows:

- a. On or before December 31, 2019 – the greater of (a) 30-year Treasury securities for May of the prior plan year or (b) 4.32%.
- b. Effective January 1, 2020 through June 30, 2020 – the greater of (a) May 2019 30-year Treasury securities, (b) November 2019 30-year Treasury securities, or (c) 4.32%.
- c. Effective July 1, 2020 through December 31, 2020 – the greater of (a) November 2019 30-year Treasury securities, (b) May 2020 30-year Treasury securities, or (c) 4.32%.
- d. After December 31, 2020 – the greater of (a) 30-year Treasury securities for November of the prior calendar year, and (b) 4.32%.

## Normal Retirement

Eligibility: Retirement on NRD.

Benefit: The monthly pension benefit determined as of NRD.

## Early Retirement

Eligibility: Age 55 and five years of credited service.

Benefit: A monthly benefit equal to the actuarial equivalent of the participant's cash balance account.

## Postponed Retirement

Eligibility: Retirement after NRD

Benefit: The monthly pension benefit determined as of the actual retirement date.

## Deferred Vested Termination

Eligibility: Effective July 1, 2008, three years of service. Prior to July 2008, five years of service.

Benefit: A monthly benefit equal to the normal retirement benefit based on cash balance account at the date of termination. Payments may begin at any time, with the benefit actuarially reduced from age 65.

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## Disability

Eligibility: Immediate

Benefit: A lump sum payment of the cash balance account if less than three years of service. A monthly benefit equal to the actuarial equivalent of the cash balance account at the date of disability if three or more years of service. Payments begin immediately.

## Death Benefit

Eligibility: Death at any time with an account balance.

Benefit: A monthly benefit payable to a surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired on the day before death with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.

If an active participant was not vested or married at the time of his or her death, then the participant's account balance will be distributed to the beneficiary.

## Additional Benefits

In addition to the cash balance account an additional monthly benefit of \$5 per year of service earned after age 45 will accrue (\$1.25 and \$2.50 per year of service earned in the plan year that ages 43 and 44 are attained, respectively). For purposes of this benefit, a year of service is earned based on the number of hours worked as follows:

Hours Worked	Years of Service
<1,000	.00
1,000 – 1,374	.50
1,375 – 1,749	.75
1,750+	1.00

The benefit is reduced for commencement with less than 85 points where points equal age at termination plus years of vesting service. It is payable upon termination for any reason in addition to the cash balance account benefit. Years of service for this benefit were frozen June 30, 2012.

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## Forms of Payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a lump sum, a 50% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

Effective January 1, 2020, the participant's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed \$5,000.

Effective January 1, 2020, the interest used to determine the lump sum value of the prior plan integrated benefit formula is changed from May of the prior plan year to August of the prior calendar year, with a required one-time transition period for the 2020 calendar year only. Effective January 1, 2020, the mortality basis used to determine the lump sum value of the prior plan integrated benefit formula is changed to the calendar year table.

## Pension Increases

None.

## Plan Participants' Contributions

None.

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## Component II – Legacy Henry Ford Health System Pension Plan Benefits

### Coverage and Participation (“Membership”)

“Employees” include persons employed (other than students and members of the house staff) by the Henry Ford Health (including Kingswood Hospital employees effective December 31, 1994, Metro Medical Group employees effective January 1, 1996 and Horizon Non-Union employees effective July 31, 2002) or any subsidiary or affiliated corporation participating in the Plan.

Employees who were Members on December 31, 1994 will continue as Members on January 1, 1995. Effective January 1, 1995, all other Employees, except students or members of the house staff, become Members on the January 1 or July 1 following the completion of at least 1,000 hours of service in the first year of employment or any subsequent calendar year.

There will be no new participants on or after January 1, 2011.

### Vesting Service

An Employee is credited with one (1) year of Vesting Service in each calendar year he completes 1,000 or more hours of service.

### Compensation

Basic earnings paid by the Employer, exclusive of maintenance, bonuses and other forms of supplemental compensation, premiums, pay for overtime, or any other kind of extra or additional compensation, but inclusive of voluntary deferrals under any of the employer’s qualified or nonqualified programs.

### Account Balance

A Member’s account balance at any time shall be the sum of a., b., c., d. and e. below:

- a. Initial Balance;
- b. Interest Accruals;
- c. Principal Accruals (prior to January 1, 2011);
- d. Supplemental Principal Accruals (if applicable and prior to January 1, 2007); and
- e. Transition Accruals (former Metro Medical Group if eligible and prior to January 1, 2001 and Henry Ford Macomb if eligible and prior to January 1, 2011).

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## Initial Balance

The actuarial equivalent of the Member's accrued benefit under the prior plan formula, expressed as a lump sum on the date of transition, as follows:

Location	Date of Transition
Henry Ford Hospital	12/31/88
APMC, P.C.	10/01/89
APMC, Inc.	05/06/90
Cottage Hospital	06/30/91
Wyandotte Hospital	12/31/91
Kingswood Hospital	12/31/94
Metro Medical Group	01/01/96
Horizon Non-Union Employees	07/31/02

The initial balances for Kingswood Hospital plan Members were also increased by 4% for each year of vesting service (up to 10 years) as of the transition date.

Upon entry into the Plan on January 1, 1992, professional, licensed and management employees of Henry Ford Continuing Care Corporation were credited with initial balances of \$100 per complete year of service. Non-licensed employees were credited with \$50 per complete year of service. Horizon Non-Union employees received a Transition Credit based on their age and service under the Horizon Plan on July 31, 2002. One-half of the Transition Credits are added to the Account Balance on December 31, 2002, and one-half of the Transition Credits will be added on June 30, 2003 provided that the eligible Member is continuously employed by a Henry Ford Health Member from August 1, 2002 through the relevant crediting date.

## Interest Credits

For each plan year on and after the transition date, each Member's Account Balance shall increase at the interest rate determined as follows:

- For plan years before January 1, 2017 – the rate paid on five-year United States Treasury notes in effect as of November 30 of the prior year, with a minimum of 3.00%.
- For plan years on or after January 1, 2017 – the average rate paid on five-year United States Treasury notes in effect throughout the month of November of the prior year, with a minimum of 3.00%.

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## Principal Accruals

### Plan Years Prior to January 1, 1995:

On and after the transition date, 2% of a Member's Compensation for a Plan Year. No Principal Accrual is earned in any Plan Year the Member completes less than 1,000 hours of service, except in the first and last years of employment.

### Plan Years Beginning On or After January 1, 1995 and Prior to January 1, 2007:

2.25% of Member's Compensation for a Plan Year. For Members with at least 5 years of Vesting Service, the Principal Accruals increase to 2.75% of Compensation after 60 points (points = age + vesting service at the end of prior Plan Year) and 3.25% of Compensation after 75 points. No Principal Accrual is earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates vested.

### Plan Years Beginning On or After January 1, 2007 and Prior to January 1, 2011:

Principal Accruals apply according to the following table:

Age	0-4	5-9	10-14	15-19	20-24	25+
<30	2.50%	3.00%	3.00%	N/A	N/A	N/A
30-39	3.00%	3.00%	3.50%	3.50%	4.50%	N/A
40-49	3.00%	3.50%	3.50%	4.50%	4.50%	5.50%
50-59	3.50%	3.50%	4.50%	4.50%	5.50%	5.50%
>=60	3.50%	4.50%	4.50%	5.50%	5.50%	5.50%

No Principal Accrual is earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates employment.

No Principal Accruals will be provided after December 31, 2010.

## Supplemental Principal Accruals

For Plan Years beginning on or after January 1, 1994 and prior to January 1, 2007, Members in the pension payroll groups described below (as determined by Henry Ford Health) received Supplemental Principal Accruals equal to the percentage of the Member's Compensation listed below:

Pension Payroll Group	Percentage
A	1.00%
B	1.67%
C	2.33%
D	3.00%
E	3.67%
F	4.33%

No Supplemental Principal Accruals were earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates employment.

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## Transition Accruals for Former Metro Medical Group

Former MMG Non-Union employees are eligible for the Transition Accrual provided that they had at least 50 age/service points as of December 31, 1995. The minimum Transition Accrual rate for eligible participants is 2.0%. For participants with more than 50 age/service points, 0.1% for each age/service point in excess of 50 is added to the 2.0% minimum accrual rate. The maximum accrual rate for eligible participants is 5%. Transition accruals continued for eligible participants through the year 2000, provided they worked at least 1,000 hours per year.

## Transition Accruals for Henry Ford Macomb

Former Mercy Mount Clemens Corporation employees are eligible for Transition Accrual Credits provided they have 5 years of vesting service in the Trinity Health Pension Plan as of December 31, 2007. Participants will be given additional cash balance accruals, beginning in 2008 and ending in 2010, according to the following schedule:

Age + Service as of 1/1/2007	Additional Accrual
< 45	0.0%
45-49	0.5%
50-54	0.5% grading up to 2.5%
55-59	2.5% grading up to 5.0%
60-84	5.0% grading up to 9.0%
85-94	9.0% grading up to 11.0%
>= 95	11.0%

## Actuarial Equivalent

For purposes of converting a Member's Account Balance to a single life annuity form of payment or for purposes of converting a single life annuity to a lump sum distribution, benefits of equivalent value are based on the mortality table and the interest rates as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

## Normal Form of Payment

Single life annuity unless married. If married, the 50% Joint and Survivor Option unless the Member elects another form of payment and the spouse consents in writing.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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## Optional Forms of Payment

The following optional forms of payment are available (only option 1. is available if the Member is under age 55):

1. Member may elect to receive his Account Balance in one lump sum or, if greater, the lump sum equivalent of his accrued benefit at the transition date, or a grandfathered annuity, if applicable.  
Effective January 1, 2020, the Member's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed \$5,000.
2. Member may elect a reduced benefit payable for life, with the provision that if death occurs before 120 monthly payments have been made, the remainder of the 120 monthly payments shall be paid.
3. Member may elect a reduced benefit payable for life, with the provision that upon death 50%, 75% or 100% of the reduced benefit shall be paid during the life of the survivor.
4. Member may elect a reduced benefit payable for life, with the provision that upon death of the member or survivor, 2/3 of the reduced benefit will be paid during the life of the survivor.

## Pension Increases

Kingswood retirees are eligible for an annual cost-of-living adjustment not to exceed 2.00%.

## Normal Retirement

Eligibility: Age 65.

Benefit: The accrued normal retirement benefit is defined as the greater of 1. or 2.:

1. Member's Account Balance converted to an actuarially equivalent single life annuity.
2. For Henry Ford, WHMC, APMC and Cottage transitions, the benefit payable under the prior plan formula assuming the Member's compensation remains constant after the transition date. For employees who have not reached age 50 with at least 10 years of vesting service as of December 31, 1994, the benefit earned as of December 31, 1994 is frozen.

## Late Retirement

Eligibility: Termination of employment after Normal Retirement Date.

Benefit: A monthly benefit is payable upon retirement equal to the greater of 1. or 2.:

1. Monthly benefit computed in the same manner as a Normal Retirement Benefit, but using pay and service through the Late Retirement Date.
2. Monthly benefit, which is actuarially equivalent to the Member's Account Balance on his Normal Retirement Date.

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## Early Retirement

Eligibility: Age 55 and termination of employment after completion of 5 or more years of Vesting Service.

Benefit: In lieu of a Vested Deferred Benefit, a monthly allowance beginning immediately and payable for the retired Member's lifetime equal to the greater of 1. or 2.:

1. The actuarial equivalent of the Member's Account Balance; or
2. For Henry Ford, WHMC, APMC and Cottage transitions, the benefit payable under the prior plan formula, reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the Early Retirement Date precedes the Normal Retirement Date as defined in the prior plan (or age 60 for WHMC).

## Other Vested Termination of Employment

Eligibility: Termination of employment before attaining age 65 but after completing 3 years of Vesting Service.

Benefit: Participants may elect to receive benefits immediately. Benefits may be deferred to as late as the "required beginning date" as defined in the Internal Revenue Code. All cash balance accounts continue to earn Interest Credits until distributed.

## Death Benefits for Participants in Active Service

Upon the death of a Vested Member, the Member's Account Balance or if greater, the lump sum equivalent of the grandfathered benefit shall be paid to his beneficiary.

## Contributing Death Benefit

Upon receipt of proof satisfactory to Henry Ford Health of the death of a Contributing Member under the HFHS Pension Plan as in effect on December 31, 1988, whose benefit is in payment status and who had 5 or more years of Vesting Service at his retirement, there shall be paid in one sum to his Beneficiary, if living, the following percentage of his annual compensation (determined as of December 31, 1985, by multiplying his hourly rate on December 31, 1985 or on his last day worked, if earlier, by 2,080) in excess of \$5,000 rounded to the next highest multiple of \$1,000:

1. 10% if the member had completed 5 years but less than 20 years of Vesting Service, or
2. 15% if the Member had completed 20 years but less than 30 years of Vesting Service, or
3. 20% if the Member had completed 30 years of Vesting Service;

Provided, however, that if the retired Member retired before attainment of Normal Retirement Age, the benefit payable shall be reduced by 0.5% for each month by which the retired member is younger than age 65 when his benefits commenced to be paid.

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# **SCHEDULE SB ATTACHMENTS**

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

See the attachment titled Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The following lists the changes in non-prescribed actuarial assumptions since last year's valuation:

- As part of an experience study conducted in 2022, the following assumptions have been updated as described in the attachment titled 'Schedule SB, Part V Statement of Actuarial Assumptions/Methods':
  - Retirement Rates
  - Terminations Rates
  - Form of Payment
  - Interest Crediting Rate

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# SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.	No.	Avg Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		2		5		0		0		0		0		0		0		0	
30 - 34	0		6		47	9,989	44	14,058	2		0		0		0		0		0	
35 - 39	0		5		72	10,786	88	18,786	71	20,270	10		0		0		0		0	
40 - 44	0		7		63	12,182	109	18,076	253	17,914	121	22,036	8		0		0		0	
45 - 49	1		5		53	11,659	111	18,171	311	19,095	299	25,505	105	33,777	7		1		0	
50 - 54	3		8		36	12,342	83	19,588	350	19,008	301	29,294	263	35,955	96	43,882	15		0	
55 - 59	1		4		30	15,544	97	18,114	271	19,896	265	34,816	281	43,120	189	59,775	147	57,815	12	
60 - 64	3		3		27	10,241	69	18,146	217	20,332	221	32,884	206	50,521	183	61,346	181	75,972	144	81,085
65 - 69	0		0		11		39	18,014	80	23,682	98	35,043	88	49,783	89	100,974	81	126,714	154	103,067
70 & over	0		2		3		9		25	33,658	27	50,572	28	68,869	21	80,578	31	181,723	54	210,892

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# SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	23,554,947	8,883,505	4,847,018	37,285,470
2024	23,608,138	8,996,319	4,691,792	37,296,249
2025	23,051,222	8,525,444	4,529,015	36,105,681
2026	21,288,022	9,786,323	4,360,455	35,434,800
2027	19,519,138	9,563,926	4,183,809	33,266,873
2028	20,545,433	8,896,020	4,000,766	33,442,219
2029	19,070,081	8,521,112	3,814,669	31,405,862
2030	17,268,650	8,928,751	3,624,644	29,822,045
2031	16,312,084	9,406,644	3,417,304	29,136,032
2032	14,848,695	9,147,377	3,198,527	27,194,599
2033	16,596,630	9,425,984	2,993,663	29,016,277
2034	15,724,066	8,462,320	2,798,666	26,985,052
2035	14,758,289	10,729,848	2,606,635	28,094,772
2036	13,690,760	9,673,791	2,418,652	25,783,203
2037	12,759,253	9,449,721	2,235,608	24,444,582
2038	9,920,357	5,323,711	2,058,176	17,302,244
2039	9,160,830	4,582,226	1,886,843	15,629,899
2040	8,513,740	5,021,185	1,721,948	15,256,873
2041	7,717,831	4,786,079	1,563,743	14,067,653
2042	7,215,291	3,356,564	1,412,453	11,984,308
2043	6,525,529	4,038,649	1,268,303	11,832,481
2044	6,009,329	3,732,615	1,131,553	10,873,497
2045	5,465,798	3,371,841	1,002,523	9,840,162
2046	5,100,117	3,936,375	881,568	9,918,060
2047	4,582,150	3,500,162	769,069	8,851,381
2048	4,099,643	2,667,990	665,402	7,433,035
2049	3,798,207	3,043,575	570,872	7,412,654
2050	3,417,291	2,635,541	485,678	6,538,510
2051	3,138,684	2,321,028	409,872	5,869,584
2052	2,822,554	1,956,165	343,310	5,122,029
2053	2,580,084	1,902,883	285,658	4,768,625
2054	2,295,532	1,477,000	236,408	4,008,940
2055	2,043,044	1,368,183	194,899	3,606,126
2056	1,852,204	1,244,624	160,364	3,257,192
2057	1,643,800	929,154	131,973	2,704,927
2058	1,481,837	598,310	108,880	2,189,027
2059	1,330,850	526,523	90,261	1,947,634
2060	1,178,160	487,900	75,346	1,741,406
2061	1,053,990	450,902	63,438	1,568,330
2062	927,950	415,585	53,929	1,397,464
2063	821,086	381,976	46,304	1,249,366
2064	724,042	350,085	40,136	1,114,263
2065	638,066	319,904	35,084	993,054
2066	559,397	291,410	30,881	881,688

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	488,460	264,573	27,328	780,361
2068	424,593	313,943	24,278	762,814
2069	367,148	330,937	21,625	719,710
2070	315,758	207,322	19,295	542,375
2071	270,038	172,950	17,235	460,223
2072	229,592	153,748	15,409	398,749

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## Schedule SB, Line 32 Schedule of Amortization Bases

	Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	07/01/2023	15.00000	4,085,616	378,919
2.	Shortfall	07/01/2022	14.00000	46,163,710	4,482,092
3.	Shortfall	07/01/2021	13.00000	(11,537,215)	(1,178,414)
4.	Shortfall	07/01/2020	12.00000	(9,226,944)	(997,252)
5.	Shortfall <sup>1</sup>	01/01/2020	11.50000	23,958,107	2,671,460
6.	Shortfall <sup>2</sup>	07/01/2019	11.00000	4,642,945	534,657
				58,086,219	5,891,462

<sup>1</sup> Shortfall amortization base applicable to the Legacy Henry Ford Health System Pension Plan

<sup>2</sup> Shortfall amortization base applicable to the Legacy Allegiance Health Retirement Plan

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# **SCHEDULE SB ATTACHMENTS**

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

See the attachment titled Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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

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2023	23,554,947	8,883,505	4,847,018	37,285,470
2024	23,608,138	8,996,319	4,691,792	37,296,249
2025	23,051,222	8,525,444	4,529,015	36,105,681
2026	21,288,022	9,786,323	4,360,455	35,434,800
2027	19,519,138	9,563,926	4,183,809	33,266,873
2028	20,545,433	8,896,020	4,000,766	33,442,219
2029	19,070,081	8,521,112	3,814,669	31,405,862
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2060	1,178,160	487,900	75,346	1,741,406
2061	1,053,990	450,902	63,438	1,568,330
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2065	638,066	319,904	35,084	993,054
2066	559,397	291,410	30,881	881,688

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
EIN / PN: 38-2027689/001  
Plan Sponsor: Henry Ford Allegiance Health  
Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2069	367,148	330,937	21,625	719,710
2070	315,758	207,322	19,295	542,375
2071	270,038	172,950	17,235	460,223
2072	229,592	153,748	15,409	398,749

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Valuation Date: July 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Henry Ford Health System Allegiance Combined Pension Plan

#### Effective Date

The plan was amended and restated effective January 1, 2021. All amendments adopted by the valuation date are reflected.

#### Plan Sponsor

Henry Ford Allegiance Health

#### EIN/PN

38-2027689 / 001

#### Plan Year

July 1 to June 30

#### Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

#### Future Plan Changes

WTW is not aware of any plan changes that are required to be reflected.

#### Changes in Benefits Valued Since Prior Year

None.

#### Substantive Commitments

None.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
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## Component I – Legacy Allegiance Health Retirement Plan Benefits

### Covered Employees

All employees except for residents, students, certain physicians, employees of CareLink and other limited exceptions.

### Participation Date

1,000 hours of service

### Vesting Service

One year for each plan year during which participants complete 1,000 hours of service.

### Credited Service

One year for each plan year period during which participants complete 2,080 hours of service. Proportional credit given for participants with 1,000 or more hours but less than 2,080 hours.

### Normal Retirement Date (NRD)

Age 65

### Cash Balance Benefit

A monthly benefit equal to the actuarial equivalent of a participant's account balance. A participant's account balance grows with pay credits and interest credits.

### Plan Compensation / Salary

For purposes of determining pay credits prior to June 30, 2017, a participant's compensation for a given plan year is generally equal to the sum of the pay rate in effect for each pay period, multiplied by hours worked plus any bonus received.

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## Pay Credits

Pay credits are based on years of vesting service as follows:

Years of Vesting Service	Percentage of Pay Credits
0-4	5%
5-9	6%
10-14	7%
15-19	8%
20+	9%

---

In addition, employees who were participants as of June 30, 1989 and have not terminated and received a distribution are eligible for additional pay credits based on their age on July 1, 2001 as follows:

July 1, 2001 Age	Additional Percentage of Pay Credits
40-44	2%
45-47	3%
48-59	4%
60+	5%

---

Pay credits are only earned in plan years during which the participant works at least 1,000 hours.

There is a minimum pay credit based on hours of service as follows:

Hours of Service	Minimum Pay Credit
<1,000	\$0
1,000 - 1,374	\$600
1,375 – 1,749	\$900
1,750+	\$1,200

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No pay credits will be awarded after June 30, 2017.

Plan Name: Henry Ford Health System Allegiance Combined Pension Plan  
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## Interest Credits

For each plan year, a Member's Account Balance shall increase at the interest rate determined as follows:

- a. On or before December 31, 2019 – the greater of (a) 30-year Treasury securities for May of the prior plan year or (b) 4.32%.
- b. Effective January 1, 2020 through June 30, 2020 – the greater of (a) May 2019 30-year Treasury securities, (b) November 2019 30-year Treasury securities, or (c) 4.32%.
- c. Effective July 1, 2020 through December 31, 2020 – the greater of (a) November 2019 30-year Treasury securities, (b) May 2020 30-year Treasury securities, or (c) 4.32%.
- d. After December 31, 2020 – the greater of (a) 30-year Treasury securities for November of the prior calendar year, and (b) 4.32%.

## Normal Retirement

Eligibility: Retirement on NRD.

Benefit: The monthly pension benefit determined as of NRD.

## Early Retirement

Eligibility: Age 55 and five years of credited service.

Benefit: A monthly benefit equal to the actuarial equivalent of the participant's cash balance account.

## Postponed Retirement

Eligibility: Retirement after NRD

Benefit: The monthly pension benefit determined as of the actual retirement date.

## Deferred Vested Termination

Eligibility: Effective July 1, 2008, three years of service. Prior to July 2008, five years of service.

Benefit: A monthly benefit equal to the normal retirement benefit based on cash balance account at the date of termination. Payments may begin at any time, with the benefit actuarially reduced from age 65.

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## Disability

Eligibility: Immediate

Benefit: A lump sum payment of the cash balance account if less than three years of service. A monthly benefit equal to the actuarial equivalent of the cash balance account at the date of disability if three or more years of service. Payments begin immediately.

## Death Benefit

Eligibility: Death at any time with an account balance.

Benefit: A monthly benefit payable to a surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired on the day before death with a joint and 100% survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees.

If an active participant was not vested or married at the time of his or her death, then the participant's account balance will be distributed to the beneficiary.

## Additional Benefits

In addition to the cash balance account an additional monthly benefit of \$5 per year of service earned after age 45 will accrue (\$1.25 and \$2.50 per year of service earned in the plan year that ages 43 and 44 are attained, respectively). For purposes of this benefit, a year of service is earned based on the number of hours worked as follows:

Hours Worked	Years of Service
<1,000	.00
1,000 – 1,374	.50
1,375 – 1,749	.75
1,750+	1.00

The benefit is reduced for commencement with less than 85 points where points equal age at termination plus years of vesting service. It is payable upon termination for any reason in addition to the cash balance account benefit. Years of service for this benefit were frozen June 30, 2012.

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## Forms of Payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a lump sum, a 50% or 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.

Effective January 1, 2020, the participant's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed \$5,000.

Effective January 1, 2020, the interest used to determine the lump sum value of the prior plan integrated benefit formula is changed from May of the prior plan year to August of the prior calendar year, with a required one-time transition period for the 2020 calendar year only. Effective January 1, 2020, the mortality basis used to determine the lump sum value of the prior plan integrated benefit formula is changed to the calendar year table.

## Pension Increases

None.

## Plan Participants' Contributions

None.

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## Component II – Legacy Henry Ford Health System Pension Plan Benefits

### Coverage and Participation (“Membership”)

“Employees” include persons employed (other than students and members of the house staff) by the Henry Ford Health (including Kingswood Hospital employees effective December 31, 1994, Metro Medical Group employees effective January 1, 1996 and Horizon Non-Union employees effective July 31, 2002) or any subsidiary or affiliated corporation participating in the Plan.

Employees who were Members on December 31, 1994 will continue as Members on January 1, 1995. Effective January 1, 1995, all other Employees, except students or members of the house staff, become Members on the January 1 or July 1 following the completion of at least 1,000 hours of service in the first year of employment or any subsequent calendar year.

There will be no new participants on or after January 1, 2011.

### Vesting Service

An Employee is credited with one (1) year of Vesting Service in each calendar year he completes 1,000 or more hours of service.

### Compensation

Basic earnings paid by the Employer, exclusive of maintenance, bonuses and other forms of supplemental compensation, premiums, pay for overtime, or any other kind of extra or additional compensation, but inclusive of voluntary deferrals under any of the employer’s qualified or nonqualified programs.

### Account Balance

A Member’s account balance at any time shall be the sum of a., b., c., d. and e. below:

- a. Initial Balance;
- b. Interest Accruals;
- c. Principal Accruals (prior to January 1, 2011);
- d. Supplemental Principal Accruals (if applicable and prior to January 1, 2007); and
- e. Transition Accruals (former Metro Medical Group if eligible and prior to January 1, 2001 and Henry Ford Macomb if eligible and prior to January 1, 2011).

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## Initial Balance

The actuarial equivalent of the Member's accrued benefit under the prior plan formula, expressed as a lump sum on the date of transition, as follows:

Location	Date of Transition
Henry Ford Hospital	12/31/88
APMC, P.C.	10/01/89
APMC, Inc.	05/06/90
Cottage Hospital	06/30/91
Wyandotte Hospital	12/31/91
Kingswood Hospital	12/31/94
Metro Medical Group	01/01/96
Horizon Non-Union Employees	07/31/02

The initial balances for Kingswood Hospital plan Members were also increased by 4% for each year of vesting service (up to 10 years) as of the transition date.

Upon entry into the Plan on January 1, 1992, professional, licensed and management employees of Henry Ford Continuing Care Corporation were credited with initial balances of \$100 per complete year of service. Non-licensed employees were credited with \$50 per complete year of service. Horizon Non-Union employees received a Transition Credit based on their age and service under the Horizon Plan on July 31, 2002. One-half of the Transition Credits are added to the Account Balance on December 31, 2002, and one-half of the Transition Credits will be added on June 30, 2003 provided that the eligible Member is continuously employed by a Henry Ford Health Member from August 1, 2002 through the relevant crediting date.

## Interest Credits

For each plan year on and after the transition date, each Member's Account Balance shall increase at the interest rate determined as follows:

- a. For plan years before January 1, 2017 – the rate paid on five-year United States Treasury notes in effect as of November 30 of the prior year, with a minimum of 3.00%.
- b. For plan years on or after January 1, 2017 – the average rate paid on five-year United States Treasury notes in effect throughout the month of November of the prior year, with a minimum of 3.00%.

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## Principal Accruals

### Plan Years Prior to January 1, 1995:

On and after the transition date, 2% of a Member's Compensation for a Plan Year. No Principal Accrual is earned in any Plan Year the Member completes less than 1,000 hours of service, except in the first and last years of employment.

### Plan Years Beginning On or After January 1, 1995 and Prior to January 1, 2007:

2.25% of Member's Compensation for a Plan Year. For Members with at least 5 years of Vesting Service, the Principal Accruals increase to 2.75% of Compensation after 60 points (points = age + vesting service at the end of prior Plan Year) and 3.25% of Compensation after 75 points. No Principal Accrual is earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates vested.

### Plan Years Beginning On or After January 1, 2007 and Prior to January 1, 2011:

Principal Accruals apply according to the following table:

Age	0-4	5-9	10-14	15-19	20-24	25+
<30	2.50%	3.00%	3.00%	N/A	N/A	N/A
30-39	3.00%	3.00%	3.50%	3.50%	4.50%	N/A
40-49	3.00%	3.50%	3.50%	4.50%	4.50%	5.50%
50-59	3.50%	3.50%	4.50%	4.50%	5.50%	5.50%
>=60	3.50%	4.50%	4.50%	5.50%	5.50%	5.50%

No Principal Accrual is earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates employment.

No Principal Accruals will be provided after December 31, 2010.

## Supplemental Principal Accruals

For Plan Years beginning on or after January 1, 1994 and prior to January 1, 2007, Members in the pension payroll groups described below (as determined by Henry Ford Health) received Supplemental Principal Accruals equal to the percentage of the Member's Compensation listed below:

Pension Payroll Group	Percentage
A	1.00%
B	1.67%
C	2.33%
D	3.00%
E	3.67%
F	4.33%

No Supplemental Principal Accruals were earned in any Plan Year a Member completes less than 1,000 hours of service, except in the Plan Year a Member terminates employment.

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## Transition Accruals for Former Metro Medical Group

Former MMG Non-Union employees are eligible for the Transition Accrual provided that they had at least 50 age/service points as of December 31, 1995. The minimum Transition Accrual rate for eligible participants is 2.0%. For participants with more than 50 age/service points, 0.1% for each age/service point in excess of 50 is added to the 2.0% minimum accrual rate. The maximum accrual rate for eligible participants is 5%. Transition accruals continued for eligible participants through the year 2000, provided they worked at least 1,000 hours per year.

## Transition Accruals for Henry Ford Macomb

Former Mercy Mount Clemens Corporation employees are eligible for Transition Accrual Credits provided they have 5 years of vesting service in the Trinity Health Pension Plan as of December 31, 2007. Participants will be given additional cash balance accruals, beginning in 2008 and ending in 2010, according to the following schedule:

Age + Service as of 1/1/2007	Additional Accrual
< 45	0.0%
45-49	0.5%
50-54	0.5% grading up to 2.5%
55-59	2.5% grading up to 5.0%
60-84	5.0% grading up to 9.0%
85-94	9.0% grading up to 11.0%
>= 95	11.0%

## Actuarial Equivalent

For purposes of converting a Member's Account Balance to a single life annuity form of payment or for purposes of converting a single life annuity to a lump sum distribution, benefits of equivalent value are based on the mortality table and the interest rates as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

## Normal Form of Payment

Single life annuity unless married. If married, the 50% Joint and Survivor Option unless the Member elects another form of payment and the spouse consents in writing.

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## Optional Forms of Payment

The following optional forms of payment are available (only option 1. is available if the Member is under age 55):

1. Member may elect to receive his Account Balance in one lump sum or, if greater, the lump sum equivalent of his accrued benefit at the transition date, or a grandfathered annuity, if applicable.  
Effective January 1, 2020, the Member's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed \$5,000.
2. Member may elect a reduced benefit payable for life, with the provision that if death occurs before 120 monthly payments have been made, the remainder of the 120 monthly payments shall be paid.
3. Member may elect a reduced benefit payable for life, with the provision that upon death 50%, 75% or 100% of the reduced benefit shall be paid during the life of the survivor.
4. Member may elect a reduced benefit payable for life, with the provision that upon death of the member or survivor, 2/3 of the reduced benefit will be paid during the life of the survivor.

## Pension Increases

Kingswood retirees are eligible for an annual cost-of-living adjustment not to exceed 2.00%.

## Normal Retirement

Eligibility: Age 65.

Benefit: The accrued normal retirement benefit is defined as the greater of 1. or 2.:

1. Member's Account Balance converted to an actuarially equivalent single life annuity.
2. For Henry Ford, WHMC, APMC and Cottage transitions, the benefit payable under the prior plan formula assuming the Member's compensation remains constant after the transition date. For employees who have not reached age 50 with at least 10 years of vesting service as of December 31, 1994, the benefit earned as of December 31, 1994 is frozen.

## Late Retirement

Eligibility: Termination of employment after Normal Retirement Date.

Benefit: A monthly benefit is payable upon retirement equal to the greater of 1. or 2.:

1. Monthly benefit computed in the same manner as a Normal Retirement Benefit, but using pay and service through the Late Retirement Date.
2. Monthly benefit, which is actuarially equivalent to the Member's Account Balance on his Normal Retirement Date.

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## Early Retirement

Eligibility: Age 55 and termination of employment after completion of 5 or more years of Vesting Service.

Benefit: In lieu of a Vested Deferred Benefit, a monthly allowance beginning immediately and payable for the retired Member's lifetime equal to the greater of 1. or 2.:

1. The actuarial equivalent of the Member's Account Balance; or
2. For Henry Ford, WHMC, APMC and Cottage transitions, the benefit payable under the prior plan formula, reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the Early Retirement Date precedes the Normal Retirement Date as defined in the prior plan (or age 60 for WHMC).

## Other Vested Termination of Employment

Eligibility: Termination of employment before attaining age 65 but after completing 3 years of Vesting Service.

Benefit: Participants may elect to receive benefits immediately. Benefits may be deferred to as late as the "required beginning date" as defined in the Internal Revenue Code. All cash balance accounts continue to earn Interest Credits until distributed.

## Death Benefits for Participants in Active Service

Upon the death of a Vested Member, the Member's Account Balance or if greater, the lump sum equivalent of the grandfathered benefit shall be paid to his beneficiary.

## Contributing Death Benefit

Upon receipt of proof satisfactory to Henry Ford Health of the death of a Contributing Member under the HFHS Pension Plan as in effect on December 31, 1988, whose benefit is in payment status and who had 5 or more years of Vesting Service at his retirement, there shall be paid in one sum to his Beneficiary, if living, the following percentage of his annual compensation (determined as of December 31, 1985, by multiplying his hourly rate on December 31, 1985 or on his last day worked, if earlier, by 2,080) in excess of \$5,000 rounded to the next highest multiple of \$1,000:

1. 10% if the member had completed 5 years but less than 20 years of Vesting Service, or
2. 15% if the Member had completed 20 years but less than 30 years of Vesting Service, or
3. 20% if the Member had completed 30 years of Vesting Service;

Provided, however, that if the retired Member retired before attainment of Normal Retirement Age, the benefit payable shall be reduced by 0.5% for each month by which the retired member is younger than age 65 when his benefits commenced to be paid.

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## Schedule SB, Line 32 Schedule of Amortization Bases

	Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	07/01/2023	15.00000	4,085,616	378,919
2.	Shortfall	07/01/2022	14.00000	46,163,710	4,482,092
3.	Shortfall	07/01/2021	13.00000	(11,537,215)	(1,178,414)
4.	Shortfall	07/01/2020	12.00000	(9,226,944)	(997,252)
5.	Shortfall <sup>1</sup>	01/01/2020	11.50000	23,958,107	2,671,460
6.	Shortfall <sup>2</sup>	07/01/2019	11.00000	4,642,945	534,657
				58,086,219	5,891,462

<sup>1</sup> Shortfall amortization base applicable to the Legacy Henry Ford Health System Pension Plan

<sup>2</sup> Shortfall amortization base applicable to the Legacy Allegiance Health Retirement Plan

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The following lists the changes in non-prescribed actuarial assumptions since last year's valuation:

- As part of an experience study conducted in 2022, the following assumptions have been updated as described in the attachment titled 'Schedule SB, Part V Statement of Actuarial Assumptions/Methods':
  - Retirement Rates
  - Terminations Rates
  - Form of Payment
  - Interest Crediting Rate

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