

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WELLSPAN HEALTH 1135 S. EDGAR STREET YORK, PA 17405-7198
2b	Employer Identification Number (EIN) 23-0465970
2c	Plan Sponsor's telephone number 717-267-6345
2d	Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2025	ANDREW WALKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 9573
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 3568 6a(2) 3265 6b 2927 6c 1343 6d 7535 6e 189 6f 7724 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C 1I 3F 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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.	
A Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WELLSPAN HEALTH	D Employer Identification Number (EIN) 23-0465970
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	1020348214	
b	Actuarial value	2b	1122383035	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	2674	582918083	582918083
b	For terminated vested participants	3331	168135651	168135651
c	For active participants	3568	327355467	334508098
d	Total	9573	1078409201	1085561832
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
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	4b		
5	Effective interest rate	5	5.25 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	5410000	
c	Target normal cost	6c	5410000	

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.

SIGN HERE	Signature of actuary ALFRED H. JOHNSON Type or print name of actuary AON CONSULTING, INC. Firm name 259 N. RADNOR CHESTER ROAD SUITE 160 RADNOR, PA 19087 Address of the firm	04/01/2025 Date 23-06960 Most recent enrollment number 610-834-2181 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	98472682
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	8643334
9 Amount remaining (line 7 minus line 8)	0	89829348
10 Interest on line 9 using prior year's actual return of <u>5.03</u> %	0	4518416
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	94347764

Part III Funding Percentages

14 Funding target attainment percentage	14	94.70 %
15 Adjusted funding target attainment percentage	15	103.15 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.23 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	5410000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	57526561	5352198	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	10762198	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10762198	10762198
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WELLSPAN HEALTH	D Employer Identification Number (EIN) 23-0465970

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	RODOLFO GARCIA	b EIN:	22-2232264
c Position:	ENROLLED ACTUARY		
d Address:	17457, AON, P.O. BOX 6718 SOMERSET, NJ 08875	e Telephone:	973-463-6203

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WELLSPAN HEALTH				D Employer Identification Number (EIN) 23-0465970	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLSPAN HEALTH PENSION TRUST					
b Name of sponsor of entity listed in (a): WELLSPAN HEALTH					
c EIN-PN 47-4277762-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 971247852	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (	

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WELLSPAN HEALTH	D Employer Identification Number (EIN) 23-0465970	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1020380495	971247852
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1020380495	971247852
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	128423	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	128423	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1020252072	971247852

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		60494436
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		60494436

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	109498656	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		109498656
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		109498656

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-49004220
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **STAMBAUGH NESS, INC.**

(2) EIN: **23-2846715**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534333.

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

A Name of plan THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 WELLSPAN HEALTH	D Employer Identification Number (EIN) 23-0465970

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 36-1561860		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1796

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
---	--	--	--	---

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: <u>41.3</u> % Private Equity: <u>2.4</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>52.8</u> % High-Yield Debt: <u>2.9</u> % Real Assets: <u>0.1</u> % Cash or Cash Equivalents: <u>0.5</u> % Other: <u>0.0</u> % b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

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



The WellSpan Health System Merged Pension Plan

**Financial Statements and
Independent Auditors' Report**

June 30, 2024 and 2023

CONTENTS

INDEPENDENT AUDITORS' REPORT	3
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FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8

**Gold underlines represent hyperlinks*

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
The WellSpan Health System Merged Pension Plan

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

We have performed audits of the financial statements of The WellSpan Health System Merged Pension Plan, (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management

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

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

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

Auditors' Responsibilities for the Audit

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists.

Auditors' Responsibilities for the Audit - continued

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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 audits.



York, Pennsylvania
April 7, 2025

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN**Statements of Net Assets Available for Benefits**

	June 30,	
	2024	2023
ASSETS		
Plan interest in master trust	\$ 971,247,852	\$ 1,020,380,495
LIABILITIES		
Administrative expense payable	-	128,423
Net assets available for benefits	<u>\$ 971,247,852</u>	<u>\$ 1,020,252,072</u>

See Accompanying Notes

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN**Statements of Changes in Net Assets Available for Benefits**

	Years Ended June 30,	
	2024	2023
ADDITIONS		
Plan interest in master trust investment income	\$ 65,569,666	\$ 52,595,999
Total additions	65,569,666	52,595,999
DEDUCTIONS		
Benefits paid to participants	109,498,656	104,577,676
Administrative expenses	5,075,230	7,066,127
Total deductions	114,573,886	111,643,803
Net decrease	(49,004,220)	(59,047,804)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	1,020,252,072	1,079,299,876
End of year	\$ 971,247,852	\$ 1,020,252,072

See Accompanying Notes

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following description of The WellSpan Health System Merged Pension Plan, (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan that is a result of several mergers of previously frozen defined benefit plans. The Plan covers employees of several different entities that were acquired through mergers with WellSpan Health (the Company) and are not covered under a separate plan known as The Chambersburg Hospital Pension Plan for Union Represented Employees. The Plan provides for pension, death and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Benefit provisions of each individual merged plan were incorporated into this Plan. The Plan is frozen to new entrants and benefit accruals.

Pension Benefits

Employees are entitled to a monthly retirement benefit upon reaching the latter of age 65 or having 5 years of participation in the Plan. The Plan also provides benefits for early retirement with 5 years of participation and the attainment of age 55. Upon retirement, the accrued benefit shall be calculated and paid in accordance with the terms of the applicable merged pension plan as defined in the summary plan description.

Pre-Retirement Death Benefit

The Plan provides a benefit for surviving spouses if the employee was married for one year prior to their death and completed 5 years of vesting service or reached normal retirement age. For participants 55 or older with 5 years of service, the surviving spouse is eligible to receive payments in the form of a joint and 50% survivor annuity. For participants younger than 55, with 5 years of service, the surviving spouse will be eligible to receive payments in the form of a joint and 50% survivor annuity calculated as though the participant had left the Company on the date of death and lived until the age of 55.

Vesting

Participants are fully vested upon completion of 3 years of credited service except participants from the original WellSpan Pension Plan who are fully vested after 5 years of credited service.

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded when paid.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are discussed in Note D. Purchases and sales are recorded on a trade date basis. Net appreciation includes the Plan's gains and losses, both realized and unrealized, on investments bought and sold as well as held during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded on an accrual basis.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities of the Plan are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits. As of June 30, 2024 and 2023, all investments are in the master trust.

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

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' accumulated pension credits as determined under the Plan ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employees' service rendered to the valuation date.

NOTE C - INVESTMENTS

The Plan's investments are held in trust and administered by Northern Trust Company, the trustee, as of June 30, 2024 and 2023. The investments and investment income disclosed in the accompanying financial statements were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee.

NOTE D - INTEREST IN MASTER TRUST

The plan investments are in a master trust, which was established for the investment of assets of the Plan and The Chambersburg Hospital Pension Plan for Union Represented Employees. Each participating pension plan has an undivided interest in the master trust. The assets of the master trust are held by The Northern Trust Company.

The value of the Plan's interest in the master trust is based on the beginning of the year value, plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the master trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the master trust. At June 30, 2024 and 2023, the Plan's interest in the net assets of the master trust was approximately 81.8% and 82.9%, respectively. Total investment income (including net appreciation in fair value of investments) of the master trust is allocated to the individual plans based on the proportion of assets in each plan to the total master trust.

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE D - INTEREST IN MASTER TRUST - continued

The following table presents the investments and other assets and liabilities of the master trust as follows:

	June 30, 2024	
	Master Trust Balance	Plan's Interest In Master Trust
Common collective trust funds	\$ 996,926,231	\$ 815,457,896
Registered investment companies	120,710,210	98,737,590
Common stocks	36,965,386	30,236,657
Real estate partnerships and co-mingled trusts	29,628,092	24,234,954
Other	3,369,635	2,756,268
Total investments	1,187,599,554	971,423,365
Net transactions pending settlements	(214,570)	(175,513)
Total net assets	<u>\$ 1,187,384,984</u>	<u>\$ 971,247,852</u>
	June 30, 2023	
	Master Trust Balance	Plan's Interest In Master Trust
Common collective trust funds	\$ 1,000,845,274	\$ 829,293,450
Registered investment companies	131,272,868	108,771,788
Common stocks	66,730,664	55,292,565
Real estate partnerships and co-mingled trusts	29,443,735	24,396,875
Other	3,403,426	3,403,426
Interest bearing cash	615,528	510,022
Total investments	1,232,311,495	1,021,668,126
Net transactions pending settlements	(1,079,890)	(894,789)
Administrative expenses payable	(474,107)	(392,842)
Total net assets	<u>\$ 1,230,757,498</u>	<u>\$ 1,020,380,495</u>

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE D - INTEREST IN MASTER TRUST - continued

The following are net appreciation in the fair value of investments and investment income for the master trust for the years ended June 30:

	2024	2023
Net appreciation in fair value of investments	\$ 76,086,534	\$ 58,415,681
Investment income	5,761,443	7,087,294
	<u>\$ 81,847,977</u>	<u>\$ 65,502,975</u>

The Financial Accounting Standards Board Standard Codification 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs consist of unobservable inputs and have the lowest priority. The Plan uses valuation techniques based on the available inputs to measure the fair value of its investment. When available, the Plan measures fair value using Level 1 inputs because they provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 and Level 2 inputs are not available.

The following tables set forth by level, within the fair value hierarchy, the master trust's investments at fair value as follows:

Master Trust Assets at Fair Value as of June 30, 2024				
	Level 1	Level 2	Level 3	Total
Common collective trust funds	\$ 996,926,231	\$ -	\$ -	\$ 996,926,231
Registered investment companies	120,710,210	-	-	120,710,210
Common stocks	36,965,386	-	-	36,965,386
Other	-	3,369,635	-	3,369,635
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total investments in the fair value hierarchy	<u>\$ 1,154,601,827</u>	<u>\$ 3,369,635</u>	<u>\$ -</u>	<u>1,157,971,462</u>
Investments measured at NAV:				
Real estate partnerships and co-mingled trusts				<u>29,628,092</u>
Total investments at fair value				<u>\$ 1,187,599,554</u>

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE D - INTEREST IN MASTER TRUST - continued

	Master Trust Assets at Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 131,272,868	\$ -	\$ -	\$ 131,272,868
Common stocks	66,730,664	-	-	66,730,664
Interest bearing cash	-	615,528	-	615,528
Total investments in the fair value hierarchy	<u>\$ 198,003,532</u>	<u>\$ 615,528</u>	<u>\$ -</u>	<u>198,619,060</u>
Investments measured at NAV:				
Common collective trust funds				1,000,845,274
Other				3,403,426
Real estate partnerships and co-mingled trusts				<u>29,443,735</u>
Total investments measured at NAV*				<u>1,033,692,435</u>
Total investments at fair value				<u>\$ 1,232,311,495</u>

* In accordance with Sub-Topic 820-10, certain investments that were measured at the net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. During the year ended June 30, 2024, management reassessed the investments as noted below. For the year ended June 30, 2023, there were no significant transfers in or out of Levels 1, 2, or 3.

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE D - INTEREST IN MASTER TRUST - continued

The following is a description of the valuation methodologies used for investments measured at fair value. There have been a change to the methodologies used at June 30, 2024 and 2023 as noted below.

Common Collective Trust Funds (CCT): during plan year ended June 30, 2023, CCTs are valued at the NAV. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the CCT, the investment advisor reserves the right to temporarily delay withdrawal from the CCT in order to ensure the securities liquidations will be carried out in an orderly business manner. During plan year ended June 30, 2024, the Company reevaluated its valuation methodology and decided to classify them at Level 1.

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Other: Included Prudential Guaranteed Annuity Contract which during plan year ended in June 30, 2023, it is measured at NAV while in plan year ended June 30, 2024, the Company reevaluated its valuation methodology and decided to classify them at Level 2.

Real Estate Partnerships and Co-Mingled Trusts: The Plan's investments in real estate partnerships and trusts includes interest in a collection of publicly traded securities, property funds, direct property investments, and mezzanine financings. The fair value of the funds is estimated using the NAV.

Interest Bearing Cash: Valued at cost which approximates fair value based on the variability of the crediting interest on these funds.

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE D - INTEREST IN MASTER TRUST - continued

The following table summarizes investments for which fair value is measured using NAV per share practical expedient. There are no participant redemption restrictions for these investments; the redemption notice is only applicable to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
<u>June 30, 2024</u>				
Real estate partnerships and co-mingled trusts	\$ 29,628,092	\$ 4,501,879	n/a	n/a
<u>June 30, 2023</u>				
Common collective trust funds	\$1,000,845,274	\$ -	Daily to Monthly	1-30 days
Other	3,403,426	-	Annually	n/a
Real estate partnerships and co-mingled trusts	29,443,735	6,012,356	n/a	n/a

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE E - ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by an actuary from Aon and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2023, were as follows:

- a. Mortality assumption for lump sum payments - 2023 plan year Internal Revenue Code (IRC) section 417(e)(3) mortality table.
- b. Mortality assumption for annuity payments - 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
- c. Mortality rates - weighted aggregate rates from Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021.
- d. Retirement age - weighted age range from 55 to 70 or age on valuation date.
- e. Rate of return on investments - 7.30%.
- f. Current liability interest rate - 7.30%.

The actuarial cost method used is the standard unit credit cost method.

These actuarial assumptions are based on the presumption that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits is as follows:

	<u>July 1, 2023</u>
Vested benefits:	
Participants currently receiving benefits	\$ 490,881,187
Participants with deferred benefits	129,947,496
Vested benefits for other participants	<u>251,464,715</u>
 Total vested benefits	 872,293,398
 Nonvested benefits	 <u>5,900,475</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 878,193,873</u></u>

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE E - ACCUMULATED PLAN BENEFITS - continued

The changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of July 1, 2022	\$ 988,141,904
Increase (decrease) during the year attributable to:	
Benefits paid	(104,577,676)
Interest accumulation	60,883,954
Changes in assumptions	(72,165,255)
Benefits accumulated and plan experience	<u>5,910,946</u>
Net decrease	<u>(109,948,031)</u>
Actuarial present value of accumulated plan benefits as of June 30, 2023	<u>\$ 878,193,873</u>

The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023. Had the valuations been performed as of June 30, 2023 there would be no material differences.

Changes in actuarial assumptions, as reported on the July 1, 2023 actuarial valuation, consist of a change in the most current mortality table.

NOTE F - FUNDING POLICY

Funding standards have been established by ERISA and the IRC of 1954. The Company's funding policy is to make contributions under this Plan that meet or exceed the minimum funding standards while not exceeding the maximum funding standard. Any available accumulated funding credit is considered when determining the level of contribution. The Company met the minimum funding requirements for ERISA for 2024 and 2023.

There are no required participant contributions, nor are voluntary contributions permitted by the participants under the Plan.

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE G - PLAN TAX STATUS

The Plan obtained its latest determination letter on June 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. 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 IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is no longer subject to federal and state income tax examinations by tax authorities for fiscal years before 2021.

NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments are managed by Northern Trust Company, the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption exists. Northern Trust Company is a party-in-interest as defined by ERISA as a result of investing plan assets in its funds and accounts and providing investment management services. However, these transactions are exempt under Section 408(b)(8) and are not prohibited by ERISA.

Substantial all expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Any expenses paid by the Company are excluded from these financial statements.

NOTE I - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated after providing for any administrative expenses:

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

THE WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN

Notes to Financial Statements

June 30, 2024 and 2023

NOTE I - PLAN TERMINATION - continued

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

Whether all participants receive their benefits upon the Plan termination, will depend on the sufficiency, at that time of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

NOTE J - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of the independent auditors' report, the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of July 1, 2023

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

As of July 1, 2023

WellSpan Health System

WellSpan Health System Merged Pension Plan

Active Employees

EIN: 23-0465970 PN: 002

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		28 \$66	18	5						
35-39		118 \$499	63 \$938	59 \$4,460	8					
40-44		140 \$992	135 \$2,235	85 \$4,902	57 \$8,020	1				
45-49		125 \$1,079	132 \$3,124	124 \$6,068	89 \$12,600	27 \$13,280	2			
50-54	1	111 \$1,106	130 \$3,406	156 \$7,929	135 \$14,386	87 \$16,540	56 \$18,036	4		
55-59		105 \$1,240	87 \$3,858	154 \$8,221	147 \$11,899	109 \$18,968	124 \$21,356	67 \$19,893	8	
60-64		62 \$885	74 \$2,631	134 \$9,860	111 \$13,644	89 \$16,651	86 \$20,079	77 \$28,505	33 \$11,696	
65-69	1	34 \$1,573	21 \$2,567	34 \$9,222	29 \$12,547	18	21 \$29,591	12	6	4
70+		5	4	9	4		1			1

N-3,568

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

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

As of July 1, 2023

WellSpan Health System

WellSpan Health System Merged Pension Plan

Active Employees

EIN: 23-0465970 PN: 002

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		21 \$4,910	15	2						
35-39		21 \$5,217	44 \$12,331	17	4					
40-44		20 \$6,706	32 \$12,236	31 \$22,181	14	1				
45-49		17	17	26 \$34,444	22 \$68,806	7	1			
50-54	1	12	19	16	20 \$54,206	18	16	2		
55-59		9	16	20 \$35,514	21 \$63,990	14	25 \$135,435	18	3	
60-64		5	20 \$16,042	11	14	19	14	16	16	
65-69	1	4	6	4	5	5	4	4	3	1
70+		1	2	1						

N-699

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

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

Interest Rates for Minimum Funding Purposes Based on segment rates with a four-month lookback (as of March 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

Interest Rates for Maximum Tax Purposes Based on segment rates with a four-month lookback (as of March 2023), without regard to interest rate stabilization

1st Segment Rate	2.50%
2nd Segment Rate	3.83%
3rd Segment Rate	4.06%

Salary Increases N/A

Social Security Wage Base Increases N/A

Social Security COLA Increases N/A

Cash Balance Interest Crediting Rate
Non-Union Chambersburg 4.00% annually.

Good Samaritan 4.00% annually. The grandfathered opening account balance is credited with 6.00% annually.

Cash Balance Annuity Conversion Rate

Non-Union Chambersburg 8.00% for pre-September 1, 2010 participants and 4.00% for post-September 1, 2010 participants

Good Samaritan 6.00%

Cash Balance Annuity Conversion Mortality

Non-Union Chambersburg 1983 Group Annuity Mortality Table (Unisex) for pre September 1, 2010 participants and current IRC Section 417(e) table for lump sums for post September 1, 2010 participants

Good Samaritan 1994 GAR Blended Table projected to 2002.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Optional Payment Form Election Percentage

Non-Union Chambersburg	100% 5 year Certain & Life annuity
Good Samaritan and WellSpan	62.5% life annuity 16.25% joint and 50% survivor annuity 11.375% joint and 100% survivor annuity 5% life annuity with 10-year certain period 4.875% joint and 75% survivor annuity 100% lump sum for all beneficiaries of terminated vested or in-service deaths

Retirement Age

Active Participants	Table 1 for Non-Union Chambersburg participants Table 2 for WellSpan and Good Samaritan participants Table 3 for Ephrata participants
Terminated Vested Participants	Age 65 for Non-Union Chambersburg participants Age 64 for Good Samaritan and WellSpan participants

Mortality Rates

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
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Withdrawal Rates

Table 4 for Non-Union Chambersburg participants
Table 5 for Good Samaritan participants
Table 6 for WellSpan participants

Disability Rates

Table 7 for Non-Union Chambersburg participants
Table 8 for Legacy WellSpan participants
There are no disability rates for Good Samaritan and Legacy Ephrata participants

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation Compensation

Not applicable — Plan is frozen

Benefit and Compensation Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000. The IRC

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

section 401(a)(17) compensation limit is no longer applicable following the plan freeze.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year
2022 Plan Year
2023 Plan Year

6.50%, limited to 6.11%
6.50%, limited to 5.92%
7.30%, limited to 5.74%

Trust Expenses Included in Target Normal Cost

Expenses are assumed to equal the prior year's non-investment related administrative expenses net of the prior year's PBGC premiums plus the current year's PBGC premiums (\$5,410,000 for 2023)

Actuarial Method

Standard unit credit cost method

Valuation Date

July 1, 2023

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 1

Retirement Rates — Non-Union Chambersburg

Age	Rate
55.5	5.00%
56.5	5.00%
57.5	5.00%
58.5	5.00%
59.5	5.00%
60.5	12.00%
61.5	15.00%
62.5	25.00%
63.5	20.00%
64.5	20.00%
65.5	50.00%
66.5	25.00%
67.5	25.00%
68.5	25.00%
69.5	25.00%
70	100.00%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 2

Retirement Rates — WellSpan¹ and Good Samaritan

Age	Rate
55.5	5.00%
56.5	5.00%
57.5	5.00%
58.5	5.00%
59.5	5.00%
60.5	5.00%
61.5	15.00%
62.5	15.00%
63.5	10.00%
64.5	25.00%
65.5	40.00%
66.5	50.00%
67.5	25.00%
68.5	35.00%
69.5	35.00%
70	100.00%

¹ Legacy WellSpan participants who are at least age 62 with 30 or more years of service have retirement rates of 75% from age 62 to age 64.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 3

Retirement Rates — Ephrata

Age	Rate
55.5	7.00%
56.5	7.00%
57.5	7.00%
58.5	7.00%
59.5	7.00%
60.5	7.00%
61.5	7.00%
62.5	7.00%
63.5	7.00%
64.5	25.00%
65.5	25.00%
66.5	40.00%
67.5	40.00%
68.5	40.00%
69.5	40.00%
70	100.00%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 4

Withdrawal Rates — Non-Union Chambersburg

Age	Rate	Age	Rate
15	20.00%	45	5.00%
16	20.00%	46	5.00%
17	20.00%	47	5.00%
18	20.00%	48	5.00%
19	20.00%	49	5.00%
20	30.00%	50	5.00%
21	30.00%	51	5.00%
22	30.00%	52	5.00%
23	30.00%	53	5.00%
24	30.00%	54	5.00%
25	15.00%	55	10.00%
26	15.00%	56	10.00%
27	15.00%	57	10.00%
28	15.00%	58	10.00%
29	15.00%	59	10.00%
30	12.00%	60+	0.00%
31	12.00%		
32	12.00%		
33	12.00%		
34	12.00%		
35	10.00%		
36	10.00%		
37	10.00%		
38	10.00%		
39	10.00%		
40	10.00%		
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 5

Withdrawal Rates — Good Samaritan

Age	Rate	Age	Rate
15	12.00%	45	8.40%
16	12.00%	46	8.20%
17	12.00%	47	8.00%
18	12.00%	48	7.80%
19	12.00%	49	7.60%
20	12.00%	50	7.40%
21	12.00%	51	7.20%
22	12.00%	52	7.00%
23	12.00%	53	6.20%
24	12.00%	54	5.40%
25	12.00%	55	4.60%
26	11.82%	56	3.80%
27	11.65%	57	3.00%
28	11.47%	58	3.00%
29	11.29%	59	3.00%
30	11.12%	60	3.00%
31	10.94%	61	3.00%
32	10.76%	62	3.00%
33	10.59%	63	3.00%
34	10.41%	64	3.00%
35	10.24%	65	3.00%
36	10.06%	66	3.00%
37	9.88%	67	3.00%
38	9.71%	68	3.00%
39	9.53%	69	3.00%
40	9.35%	70+	3.00%
41	9.18%		
42	9.00%		
43	8.80%		
44	8.60%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 6

Withdrawal Rates — WellSpan

Age	Rate	Age	Rate
15	5.00%	45	4.00%
16	5.00%	46	4.00%
17	5.00%	47	4.00%
18	5.00%	48	4.00%
19	5.00%	49	4.00%
20	5.00%	50	4.00%
21	5.00%	51	4.00%
22	5.00%	52	4.00%
23	5.00%	53	4.00%
24	5.00%	54	4.00%
25	5.00%	55	4.00%
26	5.00%	56	3.60%
27	5.00%	57	3.20%
28	5.00%	58	2.80%
29	5.00%	59	2.40%
30	5.00%	60	2.00%
31	5.00%	61	1.60%
32	5.00%	62	1.20%
33	5.00%	63	0.80%
34	4.75%	64	0.40%
35	4.50%	65+	0.00%
36	4.25%		
37	4.00%		
38	4.00%		
39	4.00%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 7

Disability Rates — Non-Union Chambersburg

Age	Rate	Age	Rate
15	0.02%	45	0.13%
16	0.02%	46	0.15%
17	0.02%	47	0.17%
18	0.02%	48	0.18%
19	0.02%	49	0.20%
20	0.02%	50	0.22%
21	0.02%	51	0.26%
22	0.02%	52	0.30%
23	0.02%	53	0.34%
24	0.02%	54	0.38%
25	0.02%	55	0.42%
26	0.02%	56	0.46%
27	0.02%	57	0.49%
28	0.03%	58	0.53%
29	0.03%	59	0.56%
30	0.03%	60	0.60%
31	0.03%	61	0.48%
32	0.04%	62	0.35%
33	0.04%	63	0.23%
34	0.05%	64	0.10%
35	0.05%	65+	0.00%
36	0.06%		
37	0.06%		
38	0.07%		
39	0.07%		
40	0.08%		
41	0.09%		
42	0.10%		
43	0.11%		
44	0.12%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 8

Disability Rates — Legacy Wellspan Participants

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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.**

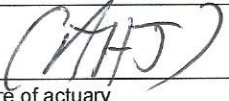
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WELLSPAN HEALTH SYSTEM MERGED PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WELLSPAN HEALTH	D Employer Identification Number (EIN) 23-0465970
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 07 Day 01 Year 2023	
2 Assets:	
a Market value.....	2a 1,020,348,214
b Actuarial value.....	2b 1,122,383,035
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 2,674 (2) Vested Funding Target 582,918,083 (3) Total Funding Target 582,918,083
b For terminated vested participants.....	3,331 168,135,651 168,135,651
c For active participants.....	3,568 327,355,467 334,508,098
d Total.....	9,573 1,078,409,201 1,085,561,832
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
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.....	4b
5 Effective interest rate.....	5 5.25%
6 Target normal cost	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses.....	6b 5,410,000
c Target normal cost.....	6c 5,410,000

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.

SIGN HERE	ALFRED H. JOHNSON 	04/01/2025
	Signature of actuary	Date
ALFRED H. JOHNSON	Type or print name of actuary	2306960
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	610-834-2181
		Telephone number (including area code)
259 N. Radnor Chester Road Suite 160 RADNOR PA 19087	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 ☐

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

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	98,472,682
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	8,643,334
9	Amount remaining (line 7 minus line 8)	0	89,829,348
10	Interest on line 9 using prior year's actual return of <u>5.03</u> %	0	4,518,416
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	94,347,764

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.70 %
15	Adjusted funding target attainment percentage	15	103.15 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.23 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	5,410,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	57,526,561	5,352,198	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	10,762,198	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	10,762,198	10,762,198
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

Aggregate annuity purchases totaling \$79,745,740 for Non-Highly Compensated Employees (NHCE) were made during the 2022 plan year, as reported by WellSpan Health. This figure is not shown in the 2023 Schedule SB.

The 2023 Specific AFTAP of 103.15% was issued on March 28, 2024 and calculated as shown below.

$$\begin{array}{rclclcl}
 & & \text{Value of Plan Assets +} & & \$1,122,383,035 + & & \\
 & & \text{Annuities Purchased for NHCE} & & \$79,745,740 & & \\
 2023 \text{ AFTAP} & = & \frac{\quad}{\quad} & = & \frac{\quad}{\quad} & = & 103.15\% \\
 & & \text{Funding Target +} & & \$1,085,561,832 + & & \\
 & & \text{Annuities Purchased for NHCE} & & \$79,745,740 & &
 \end{array}$$

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Non-Union Chambersburg			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	12.00%	0.7738	5.62
61.5	15.00%	0.6809	6.28
62.5	35.00%	0.5788	12.66
63.5	30.00%	0.3762	7.17
64.5	30.00%	0.2633	5.10
65.5	50.00%	0.1843	6.04
66.5	50.00%	0.0922	3.06
67.5	50.00%	0.0461	1.56
68.5	50.00%	0.0230	0.79
69.5	50.00%	0.0115	0.40
70	100.00%	0.0058	0.40
Weighted Average (1)			62.06

WellSpan and Good Samaritan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	15.00%	0.7351	6.78
62.5	25.00%	0.6248	9.76
63.5	20.00%	0.4686	5.95
64.5	35.00%	0.3749	8.46
65.5	50.00%	0.2437	7.98
66.5	50.00%	0.1218	4.05
67.5	50.00%	0.0609	2.06
68.5	50.00%	0.0305	1.04
69.5	50.00%	0.0152	0.53
70	100.00%	0.0076	0.53
Weighted Average (2)			62.46

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Ephrata			
(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
57.5	7.00%	0.8649	3.48
58.5	7.00%	0.8044	3.29
59.5	7.00%	0.7481	3.12
60.5	7.00%	0.6957	2.95
61.5	7.00%	0.6470	2.79
62.5	7.00%	0.6017	2.63
63.5	7.00%	0.5596	2.49
64.5	25.00%	0.5204	8.39
65.5	25.00%	0.3903	6.39
66.5	40.00%	0.2927	7.79
67.5	40.00%	0.1756	4.74
68.5	40.00%	0.1054	2.89
69.5	40.00%	0.0632	1.76
70	100.00%	0.0379	2.66
Weighted Average (3)			62.94

(4) Count of Active Participants from Non-Union Chambersburg	254
(5) Count of Active Participants from WellSpan and Good Samaritan	2,927
(6) Count of Active Participants from Ephrata	387
Weighted Average Retirement Age $((1) * (4) + (2) * (5) + ((3) * (6)) / ((4) + (5) + (6))$	62.48

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

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

Interest Rates for Minimum Funding Purposes Based on segment rates with a four-month lookback (as of March 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

Interest Rates for Maximum Tax Purposes Based on segment rates with a four-month lookback (as of March 2023), without regard to interest rate stabilization

1st Segment Rate	2.50%
2nd Segment Rate	3.83%
3rd Segment Rate	4.06%

Salary Increases N/A

Social Security Wage Base Increases N/A

Social Security COLA Increases N/A

Cash Balance Interest Crediting Rate
Non-Union Chambersburg 4.00% annually.

Good Samaritan 4.00% annually. The grandfathered opening account balance is credited with 6.00% annually.

Cash Balance Annuity Conversion Rate

Non-Union Chambersburg 8.00% for pre-September 1, 2010 participants and 4.00% for post-September 1, 2010 participants

Good Samaritan 6.00%

Cash Balance Annuity Conversion Mortality
Non-Union Chambersburg 1983 Group Annuity Mortality Table (Unisex) for pre September 1, 2010 participants and current IRC Section 417(e) table for lump sums for post September 1, 2010 participants

Good Samaritan 1994 GAR Blended Table projected to 2002.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Optional Payment Form Election Percentage

Non-Union Chambersburg	100% 5 year Certain & Life annuity
Good Samaritan and WellSpan	62.5% life annuity 16.25% joint and 50% survivor annuity 11.375% joint and 100% survivor annuity 5% life annuity with 10-year certain period 4.875% joint and 75% survivor annuity 100% lump sum for all beneficiaries of terminated vested or in-service deaths

Retirement Age

Active Participants	Table 1 for Non-Union Chambersburg participants Table 2 for WellSpan and Good Samaritan participants Table 3 for Ephrata participants
Terminated Vested Participants	Age 65 for Non-Union Chambersburg participants Age 64 for Good Samaritan and WellSpan participants

Mortality Rates

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
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Withdrawal Rates

Table 4 for Non-Union Chambersburg participants
Table 5 for Good Samaritan participants
Table 6 for WellSpan participants

Disability Rates

Table 7 for Non-Union Chambersburg participants
Table 8 for Legacy WellSpan participants
There are no disability rates for Good Samaritan and Legacy Ephrata participants

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are two years older than their spouses.

Valuation Compensation

Not applicable — Plan is frozen

Benefit and Compensation Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000. The IRC

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

section 401(a)(17) compensation limit is no longer applicable following the plan freeze.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year
2022 Plan Year
2023 Plan Year

6.50%, limited to 6.11%
6.50%, limited to 5.92%
7.30%, limited to 5.74%

Trust Expenses Included in Target Normal Cost

Expenses are assumed to equal the prior year's non-investment related administrative expenses net of the prior year's PBGC premiums plus the current year's PBGC premiums (\$5,410,000 for 2023)

Actuarial Method

Standard unit credit cost method

Valuation Date

July 1, 2023

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 1

Retirement Rates — Non-Union Chambersburg

Age	Rate
55.5	5.00%
56.5	5.00%
57.5	5.00%
58.5	5.00%
59.5	5.00%
60.5	12.00%
61.5	15.00%
62.5	25.00%
63.5	20.00%
64.5	20.00%
65.5	50.00%
66.5	25.00%
67.5	25.00%
68.5	25.00%
69.5	25.00%
70	100.00%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 2

Retirement Rates — WellSpan¹ and Good Samaritan

Age	Rate
55.5	5.00%
56.5	5.00%
57.5	5.00%
58.5	5.00%
59.5	5.00%
60.5	5.00%
61.5	15.00%
62.5	15.00%
63.5	10.00%
64.5	25.00%
65.5	40.00%
66.5	50.00%
67.5	25.00%
68.5	35.00%
69.5	35.00%
70	100.00%

¹ Legacy WellSpan participants who are at least age 62 with 30 or more years of service have retirement rates of 75% from age 62 to age 64.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 3

Retirement Rates — Ephrata

Age	Rate
55.5	7.00%
56.5	7.00%
57.5	7.00%
58.5	7.00%
59.5	7.00%
60.5	7.00%
61.5	7.00%
62.5	7.00%
63.5	7.00%
64.5	25.00%
65.5	25.00%
66.5	40.00%
67.5	40.00%
68.5	40.00%
69.5	40.00%
70	100.00%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 4

Withdrawal Rates — Non-Union Chambersburg

Age	Rate	Age	Rate
15	20.00%	45	5.00%
16	20.00%	46	5.00%
17	20.00%	47	5.00%
18	20.00%	48	5.00%
19	20.00%	49	5.00%
20	30.00%	50	5.00%
21	30.00%	51	5.00%
22	30.00%	52	5.00%
23	30.00%	53	5.00%
24	30.00%	54	5.00%
25	15.00%	55	10.00%
26	15.00%	56	10.00%
27	15.00%	57	10.00%
28	15.00%	58	10.00%
29	15.00%	59	10.00%
30	12.00%	60+	0.00%
31	12.00%		
32	12.00%		
33	12.00%		
34	12.00%		
35	10.00%		
36	10.00%		
37	10.00%		
38	10.00%		
39	10.00%		
40	10.00%		
41	10.00%		
42	10.00%		
43	10.00%		
44	10.00%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 5

Withdrawal Rates — Good Samaritan

Age	Rate	Age	Rate
15	12.00%	45	8.40%
16	12.00%	46	8.20%
17	12.00%	47	8.00%
18	12.00%	48	7.80%
19	12.00%	49	7.60%
20	12.00%	50	7.40%
21	12.00%	51	7.20%
22	12.00%	52	7.00%
23	12.00%	53	6.20%
24	12.00%	54	5.40%
25	12.00%	55	4.60%
26	11.82%	56	3.80%
27	11.65%	57	3.00%
28	11.47%	58	3.00%
29	11.29%	59	3.00%
30	11.12%	60	3.00%
31	10.94%	61	3.00%
32	10.76%	62	3.00%
33	10.59%	63	3.00%
34	10.41%	64	3.00%
35	10.24%	65	3.00%
36	10.06%	66	3.00%
37	9.88%	67	3.00%
38	9.71%	68	3.00%
39	9.53%	69	3.00%
40	9.35%	70+	3.00%
41	9.18%		
42	9.00%		
43	8.80%		
44	8.60%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 6

Withdrawal Rates — WellSpan

Age	Rate	Age	Rate
15	5.00%	45	4.00%
16	5.00%	46	4.00%
17	5.00%	47	4.00%
18	5.00%	48	4.00%
19	5.00%	49	4.00%
20	5.00%	50	4.00%
21	5.00%	51	4.00%
22	5.00%	52	4.00%
23	5.00%	53	4.00%
24	5.00%	54	4.00%
25	5.00%	55	4.00%
26	5.00%	56	3.60%
27	5.00%	57	3.20%
28	5.00%	58	2.80%
29	5.00%	59	2.40%
30	5.00%	60	2.00%
31	5.00%	61	1.60%
32	5.00%	62	1.20%
33	5.00%	63	0.80%
34	4.75%	64	0.40%
35	4.50%	65+	0.00%
36	4.25%		
37	4.00%		
38	4.00%		
39	4.00%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 7

Disability Rates — Non-Union Chambersburg

Age	Rate	Age	Rate
15	0.02%	45	0.13%
16	0.02%	46	0.15%
17	0.02%	47	0.17%
18	0.02%	48	0.18%
19	0.02%	49	0.20%
20	0.02%	50	0.22%
21	0.02%	51	0.26%
22	0.02%	52	0.30%
23	0.02%	53	0.34%
24	0.02%	54	0.38%
25	0.02%	55	0.42%
26	0.02%	56	0.46%
27	0.02%	57	0.49%
28	0.03%	58	0.53%
29	0.03%	59	0.56%
30	0.03%	60	0.60%
31	0.03%	61	0.48%
32	0.04%	62	0.35%
33	0.04%	63	0.23%
34	0.05%	64	0.10%
35	0.05%	65+	0.00%
36	0.06%		
37	0.06%		
38	0.07%		
39	0.07%		
40	0.08%		
41	0.09%		
42	0.10%		
43	0.11%		
44	0.12%		

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Table 8

Disability Rates — Legacy Wellspan Participants

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

The Chambersburg Hospital Retirement Savings Plan for Non-Union Employees

Effective Date	The effective date of the amended plan is July 1, 1965.
Eligibility	All employees who are age 21 with one year of service wherein the participant has completed at least 1,000 hours of service. Effective June 30, 2017, the plan was closed to new entrants. Effective December 31, 2020, the plan was frozen and benefit accruals ceased.
Credited Service	(a) Prior to July 1, 1996: Service is given for continuous employment from the first day of the first month of hire, to the last day of the month of termination, retirement, death or unpaid leave of absence. (b) Beginning July 1, 1996: One year of service is given for each plan year in which a participant has completed 1,000 hours of service, with partial service in the participant's year of termination, retirement, death or disability.
Compensation	The participant's total wages, salary and other amounts paid by an employer and reported on the IRS form W-2, plus the amounts deducted in accordance with sections 125 or 403(b) of the Code, but excluding bonuses, deferred compensation, excess group life insurance and automobile allowances for services actually rendered to the employer in the course of employment. Credits to the account balance are based on compensation in a non-union position during the plan year.
Retirement Dates	
Normal	First of the month coincident with or next following age 65 or the fifth anniversary of participation, if later.
Early	Age 55 with 10 years of service, or age 60 with five years of service.
Disability	Eligibility for Social Security disability benefits.
Deferred	The first day of any month coincident with or next following a participant's termination of service after normal retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Retirement Benefits
Normal

A monthly benefit equal to the sum of:

- (a) The corresponding percentage of annual compensation plus, the relevant percentage (see table below) of annual compensation in excess of the Social Security wage base in each year of service on or after July 1, 1996.

Base Allocation Credits

Years of Credited Service	If Hired Before September 1, 2010	If Hired On or After September 1, 2010
Less than 5	4.0%	2.5%
5, but less than 10	5.0%	3.0%
10, but less than 15	6.0%	3.5%
15 or more	7.0%	4.0%

- (b) The participant's transitional age-related percentage of annual compensation in accordance with Article IV, section 4.03 of the Plan document. Participants are eligible for this benefit component if they were accruing a vested benefit in the plan as of June 30, 2006 and had attained age 38.
- (c) Through December 3, 2008, a matching credit equal to 50% of the participant's contribution to the employer's Tax Sheltered Annuity Program not in excess of 2% of the participant's annual compensation for the plan year.

For each plan year beginning on or after July 1, 1996, each of the participant's accounts shall be credited with interest compounded annually and equal to greater of 4.00% or the 52-week Treasury Bill rate as of the last day of the prior plan year.

Early

A pension computed as for normal retirement but based on compensation and service through the participant's early retirement date. Such amount shall be reduced by $\frac{1}{3}$ of 1% for each month the participant's early retirement precedes his or her normal retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Disability

A pension computed as for normal retirement but based on compensation and service assuming the participant worked until age 65, and payable at normal retirement date.

Deferred

A pension computed as for normal retirement but based on compensation and service through the participant's deferred retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

The Pension Plan of the Good Samaritan Hospital

Eligibility to Participate

An employee becomes a participant in the plan on the January 1 or July 1 after the date he meets the following requirements:

- Completion of one year of service; and
- Attainment of age 21.

For the purpose of meeting the eligibility rules, service with the following employers will be counted: Lebanon Valley General Hospital; Medical Care of Lebanon County.

Employees whose employment began between January 2, 2013, through June 30, 2013, and who have attained age 60 as of June 30, 2014, will be eligible to participate in the plan and accrue benefits. Employees whose employment began between January 2, 2013, through June 30, 2013, and who have not yet attained age 60 as of June 30, 2014, will not be eligible to participate in the plan.

Effective July 1, 2013, those employees whose employment began on or after July 1, 2013, shall not be eligible to participate in the plan. Those employees who have not attained age 21 by June 30, 2014, shall not be eligible to participate in the plan.

Retirement Benefits
Normal Retirement
Date

A participant is eligible for his normal retirement pension after the participant satisfies the following condition:

- Attainment of age 65.

Benefit

The normal retirement pension is payable monthly as long as the participant lives, with payments ceasing upon the participant's death.

Pension Formula

Employees hired before January 1, 2005, were entitled to make an election to remain covered under the traditional pension formula or become covered under the cash balance formula. Employees hired on or after January 1, 2005, are covered under the cash balance formula.

Effective June 30, 2014, benefit accruals for all participants who have not yet attained age 60 will cease.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to accrue benefits. For those who did elect to continue to accrue benefits as of June 30, 2014, benefit accruals shall cease on December 31, 2016.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply.

Traditional Pension Formula

If the participant retires as of his normal retirement date, his monthly pension will be equal to the sum of his monthly pension credits. The amount of monthly pension is equal to one-twelfth of the sum of:

- For service prior to January 1, 1987, 1.1% of prior compensation, plus 0.75% of prior compensation in excess of \$15,000, all multiplied by the number of years of service before January 1, 1987; plus
- For each year of service credited in 1987 and 1988;
 - 1.1% of pay; plus
 - 0.75% of pay over the Social Security integration level; plus
- For each year of service after January 1, 1989;
 - 1.1% of pay; plus
 - If the participant has 35 or less years of benefit service, 0.5% of pay over the Social Security integration level.

The amount of pension earned during a given plan year is based upon pay during that year, except that the amount of pension earned for years of service before January 1, 1987, is based upon average pay during the three years ending December 31, 1986, and a Social Security integration level of \$15,000. For the 1987 and 1988 plan years, the Social Security integration level is equal to the taxable wage base in effect as of the first day of the year.

The "Social Security integration level" is equal to \$25,000 at January 1, 1989 and is increased by 6% per year in subsequent years.

Cash Balance Formula

A participant covered under this formula has a hypothetical cash balance account that accumulates compensation credits and interest credits. Upon

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

retirement, the cash balance account is converted to a monthly pension that is the actuarial equivalent of the hypothetical cash balance account.

The participant earns compensation credits for each year in which he completes a year of benefit service, including years prior to the effective date of participation. In the year of employment termination, a participant earns compensation credits if he was working at the rate of 1,000 hours per year even if a year of benefit service was not completed. Compensation credits are credited as of the last day of the plan year.

Base Compensation Credit

The base compensation credit equals the participant's compensation for the year multiplied by the applicable percentage based on the years of benefit service as of the end of the year in which the credit is earned. The applicable percentage is determined in accordance with the table below.

Years of Benefit Service	Applicable Percentage
Less than 5 years	2.5%
5 to 9 years	3.0%
10 to 14 years	3.5%
15 to 19 years	4.5%
20 to 24 years	5.5%
25 to 29 years	6.5%
30 or more years	7.5%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Grandfathered Compensation Credit

The grandfathered compensation credit equals the participant's compensation for the year multiplied by the applicable percentage determined using the participant's attained age and benefit service as of December 31, 2004. The applicable percentage is determined in accordance with the table below.

Years of Benefit Service	Age 35 to 39	Age 40 to 44	Age 45 to 49	Age 50 to 54	Age 55 to 59	Age 60 or Older
Less than 5	1.0%	2.0%	5.0%	5.0%	6.0%	7.0%
5 to 9	1.0%	3.0%	6.0%	6.0%	7.0%	8.0%
10 to 14	1.5%	4.0%	6.0%	7.0%	9.0%	9.5%
15 to 19	2.5%	5.0%	6.0%	7.0%	9.5%	10.5%
20 to 24	2.5%	6.0%	6.0%	8.5%	9.5%	11.5%
25 or more	2.5%	6.0%	6.0%	10.0%	11.0%	12.0%

403(b) Plan Matching Compensation Credit

A participant who makes salary deferral contributions to the 403(b) plan will receive a matching credit equal to 50% of the salary deferral contribution. The matching credit will not exceed 2% of the participant's compensation. The matching credit is determined as of the last day of the plan year based on the contribution and compensation for the entire year. Salary deferral contributions made prior to April 1, 2005, shall not be counted.

As of January 1, 2009, participants will no longer receive a 403(b) match credit.

Opening Account Balance

Any employee hired prior to December 31, 2004, with an accrued pension under the traditional pension formula as of December 31, 2004, had his prior accrued pension converted to an opening account balance. The opening account balance equals the present value as of January 1, 2005, of the prior accrued pension assuming the pension would not begin until the participant's normal retirement date. Present value is determined using a 6.0% interest rate and postretirement mortality based on the 1994 GAR Blended Table with rates projected to 2002. For this purpose, there is no preretirement mortality reduction.

Interest Credit

The interest credit for a plan year equals the cash balance account value as of the prior year-end multiplied by the effective interest rate. The effective interest rate is

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

the secondary market rate for six-month Treasury bills as of November 1 of the prior plan year. The interest rate shall be no less than 4% and no greater than 8%. Notwithstanding the above, the opening account balance is credited with a 6% interest rate annually. Interest shall be credited monthly at the effective annual interest rate divided by 12 but compounded annually.

Compensation

For the purposes of the Plan, "compensation" means the participant's total earnings reportable as W-2 wages for the plan year limited to the applicable IRC 401(a)(17) compensation limit.

Accrued Benefit

The accrued benefit on any date other than the normal retirement date is determined according to the normal retirement pension formula, but based upon the participant's compensation, benefit service, and cash balance account accruals to date.

Effective June 30, 2014, benefit accruals for all participants who have not yet attained age 60 will cease. Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to accrue benefits. For those who did elect to continue to accrue benefits as of June 30, 2014, benefit accruals shall cease on December 31, 2016.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply.

Retirement Payment Options

A participant may elect to receive his monthly pension in one of these optional forms of payment:

- Lifetime pension;
- Lifetime pension with guaranteed period with guaranteed payments for 60, 120, or 180 months; or
- Joint and survivor pension with 100%, 75%, or 50% survivor pension.

If the present value of the benefit does not exceed \$5,000, a lump sum is the only payment option.

If the participant is married at the time payments are to begin, the automatic form of payment will be a joint and 50% survivor pension with the spouse named as survivor annuitant. If the participant is not married at the

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

time payments are to begin, the automatic form of payment will be a lifetime pension.

Other Retirement Benefits

Late Retirement

If a participant continues working after his normal retirement date, his pension will not commence until he actually retires. For the traditional pension formula, the late retirement benefit is the greater of:

- The retirement benefit accrued as of the end of the preceding plan year, as actuarially increased; or
- The normal retirement benefit determined under the pension formula using current service and compensation.

For the cash balance formula, the late retirement benefit is based upon actual compensation and interest credits earned after the normal retirement date and annuity conversion factors based on the age at the actual time of retirement.

Early Retirement

A participant is eligible for early retirement after attainment of age 55 and completion of five years of vesting service. The early retirement pension is the actuarial equivalent of the pension accrued to the date of early retirement.

Death Benefit

Preretirement Survivor Benefit

If a participant dies after he has become vested under the plan but before he begins to receive a retirement pension benefit, his spouse will receive a 50% survivor benefit if he has been married at least one year. Payment will begin on the date on which he first would have been eligible for retirement. The amount of his surviving spouse's benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension option, based upon his accrued pension at the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married or has not been married for a full year at the time of death and elected to remain covered by the traditional pension formula, no benefit will be paid by the plan.

Additional Preretirement Death Benefit

A vested participant covered by the cash balance formula receives an additional death benefit as follows. The excess of the hypothetical cash balance account over the lump sum value of the 50% survivor benefit will be paid to his named beneficiary (reduced for early commencement of benefits, if applicable). The

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

participant may waive, with his spouse's consent, receipt of the preretirement survivor benefit and have the entire cash balance paid to his named beneficiary. If the death benefit becomes payable, the beneficiary may elect a lump sum payment or a monthly lifetime benefit equal to the actuarial equivalent of the cash balance account.

Termination of Employment Benefits
Vesting in Accrued Pension

If employment terminates other than by retirement, the amount payable from the plan is based upon the following vesting schedule:

Years of Service	Vesting Percentage
0–2 Years	0%
3 or More Years	100%

Time of Payment

The participant may elect payment after his early retirement date, reduced to reflect the early commencement of benefits. No pension payment is available under the plan prior to early retirement or death, with one exception. If the present value of the vested accrued benefit does not exceed \$5,000, the lump sum value can be paid following termination of employment.

Forfeitures and Restoration

Forfeiture occurs when the participant terminates employment before being vested. The forfeited amount is used to reduce any employer contribution otherwise due under the plan. If the participant returns to employment with the employer during the restoration period, the employer will restore the forfeited accrued pension upon completion of one year of service. The restoration period ends on the date the participant has breaks in service in accordance with the vesting service rules equaling the greater of five or his total years of vesting service. If a participant terminates employment after he is 100% vested and receives a distribution of his accrued pension, he cannot return his distribution to the plan.

Service Rules
Eligibility Service Rules

An employee is credited with a year of eligibility service when he completes at least 1,000 hours of service in the 12-month period beginning on his date of employment. Additional eligibility service periods are measured using the plan year beginning with the plan year that commences after the date of employment.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Vesting Service Rules

A participant is credited with a year of vesting service for each vesting period during which he has at least 1,000 hours of service. A participant will incur a break in service if he is credited with 500 or fewer hours of service in the vesting period. A "vesting period" is the 12-month period coinciding with the plan year. The plan will count service with the following employers for vesting purposes: Lebanon Valley General Hospital; Medical Care of Lebanon County.

Benefit Service Rules

A participant is credited with a year of benefit service for each benefit period during which the participant completes at least 1,000 hours of service. A "benefit period" is the 12-month period coinciding with the plan year.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply. A participant is credited with a year of benefit service for this benefit period if he completes at least 500 hours of service.

Effective June 30, 2014, benefit service will freeze for all participants who have not yet attained age 60. Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to earn benefit service under this plan. Effective December 31, 2016, benefit service will freeze for all participants who elected to continue to earn benefit accruals under the plan as of June 30, 2014.

If the employee terminates and receives a distribution of his vested accrued pension, upon reemployment the plan will not take into account service credited before the termination, unless he repays the distribution with interest.

Actuarial Equivalence

Actuarial equivalence is determined as set forth below.

Late Retirement

As described in Appendix L1.

Early Retirement

As described in Appendix E, for accrued pensions under the traditional formula. The early retirement benefit under the cash balance formula equals the cash balance account at the early retirement age converted to an annuity benefit using the 1994 GAR Blended Table with rates projected to 2002 and 6.0% interest rate. In no

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

event shall the early retirement pension associated with the December 31, 2004, accrued pension be less than that accrued pension multiplied by the appropriate early retirement factor from Appendix E. The lump sum pension payment option will be equal to the greater of the present value of the early retirement benefit or the present value of the normal retirement benefit, in each instance subject to the Code section 417(e) interest rates and the Code section 417(e) mortality table requirements.

Annuity Conversion of Cash
Balance Account

Actuarial equivalence is determined based on the following mortality and interest assumptions:

Mortality table:
1994 GAR Blended Table—with rates projected to 2002.

Interest rate:
6.0%.

Monthly Pension

As described in Appendix O.

Lump Sum

Actuarial equivalence will be determined based on the following mortality and interest assumptions:

Mortality table:
The Code section 417(e) mortality table.

Interest rate:
The Code section 417(e) interest rates for preceding November.

Code Section 417(e) Mortality Table

The Code section 417(e) mortality table is the Applicable Mortality Table released annually by the Internal Revenue Service.

Code Section 417(e) Interest Rates

The Code section 417(e) interest rates are the segment rates for the second month preceding the first day of the plan year that contains the annuity starting date.

Other Important Provisions

Certain members elected to continue to receive future benefit accruals under this plan as of June 30, 2014. For all of these plan participants, future benefit accruals ceased effective December 31, 2016.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Legacy Ephrata Pension Plan

Eligibility

An eligible employee becomes a participant in the plan on the first day of the plan year coincident with or preceding the completion of one year of service.

Effective January 1, 2015, participants of the Ephrata Community Hospital Pension Plan ("Ephrata Plan") were merged into the WellSpan Health System Pension Plan.

Retirement Benefits

Normal Retirement

Eligibility

Age 65 or the fifth anniversary of participation.

Benefit

The amount of monthly pension is equal to the sum of (a), (b), and (c):

- a) The benefit through December 31, 1985, which is the greater of:
 - (1) The benefit earned under the provisions of the plan through December 31, 1985; or
 - (2) 1.25% of compensation averaged over the highest consecutive five-year period within the 10-year period ending December 31, 1985, multiplied by the years of service through December 31, 1985.
- b) For plan years from January 1, 1986 through December 31, 2002 during which a participant completed a year of service, the accrued benefit increases by 1.25% of that year's compensation.
- c) For plan years beginning on January 1, 2003, 1.25% of the highest five of the last 10 years of compensation, multiplied by service from January 1, 2003, not in excess of 15 years of service; plus 1.50% of highest five of the last 10 years of compensation, multiplied by service from January 1, 2003, in excess of 15 years.

Effective December 31, 2007, the plan was frozen and benefit accruals ceased.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit	The early retirement benefit is the benefit accrued to the date of early retirement, reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which the early retirement date precedes the normal retirement date.
Postponed Retirement Eligibility	The beginning of any month after the normal retirement date.
Benefit	The greater of: a) The benefit determined in the same manner as the normal retirement benefit, but reflecting compensation and service to the postponed retirement date; and b) The normal retirement benefit increased by 1/12 of 8% for each month by which the postponed retirement date follows the normal retirement date.
Deferred Vested Benefit Eligibility	Five years of service.
Benefit	A deferred pension beginning at normal retirement equal to the benefit accrued to the date of termination.
Preretirement Death Benefit	None for single participants; pre-retirement surviving spouse benefit for married participants. The surviving spouse shall receive the benefit which would have been payable if the participant terminated on the day before his or her death, survived to the earliest eligible retirement age, and then retired having elected a joint and 50% survivor annuity.
Postretirement Death Benefit	None, except as provided by optional form of benefit.
Optional Forms of Payment	Straight-life annuity; 50%, 75%, or 100% joint and survivor annuity; 120-month certain and life annuity. The joint and survivor annuities and certain and life annuities are reduced according to the plan's factors.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Legacy WellSpan Pension Plan

Eligibility to Participate

An eligible employee becomes a participant in the plan on the January 1 or July 1 after he satisfies the following conditions:

- Completion of one year of service; and
- Attainment of age 21.

Eligible employees include all employees of WellSpan Health except members of the house staff (medical residents) and individuals classified as temporary employees and PRNs.

Effective January 1, 2003, participants of the Gettysburg Health Care Corporation Retirement Plan ("Gettysburg Plan") and the York VNA Home Care, Inc. Defined Benefit Plan ("VNA Plan") were merged into the WellSpan Health System Pension Plan.

Effective August 19, 2007, the plan was closed to new entrants. Any employees actively working at WellSpan were offered a choice to either continue accruals in the pension plan or freeze their accruals as of December 31, 2007 and participate prospectively in the Retirement Savings Plan.

Effective January 1, 2015, participants of the Ephrata Community Hospital Pension Plan ("Ephrata Plan") were merged into the WellSpan Health System Pension Plan.

Retirement Benefits
Normal Retirement
Eligibility

Age 65 and the earlier five years of vesting service or the fifth anniversary of participation.

Active and former York Health and VNA participants as of December 31, 2002, are eligible for normal retirement after attainment of age 65.

Benefit

The amount of monthly pension is equal to:

- 1.25% of average monthly compensation; plus
- 0.65% of average monthly compensation in excess of the participant's covered compensation; multiplied by
- The number of years of benefit service but not exceeding 30 years.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Active participants of the Gettysburg Hospital Pension Plan as of December 31, 2002, have the Gettysburg Hospital Pension Plan benefit formula as a minimum pension benefit formula which applies to service earned before and after December 31, 2002.

Active participants of the VNA pension plan as of December 31, 2002, have the VNA Pension Plan benefit formula as a minimum pension benefit formula which applies to service earned before and after December 31, 2002.

Average monthly compensation is based upon the five consecutive plan years of highest compensation out of the last 10 years preceding retirement.

The monthly normal retirement pension may not be less than the greater of:

- \$3.00 multiplied by the number of years of service; or
- \$6.50 multiplied by the number of years of service up to 10 years.

Effective December 31, 2016, the plan was frozen and benefit accruals ceased for all participants.

Early Retirement
Eligibility

Age 55 and five years of service.

Benefit

The early retirement benefit is the benefit accrued to the date of early retirement, reduced 5/9 of 1% for each of the first 60 months early and 5/18 of 1% for each month early in excess of 60 months. However, the early retirement reduction does not apply to the portion of the pension based upon the basic benefit percentage if the person has attained age 62 and completed 30 years of service.

Benefits based on the Gettysburg Hospital Pension Plan benefit formula are reduced for early commencement using the Gettysburg Hospital Pension Plan early retirement reduction factors.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Preretirement Spouse's Benefit

Eligibility

Five years of service.

Benefit

A 50% survivor pension provided that the participant and spouse have been married at least one year. Payment of the survivor benefit begins on the date that the participant would first have been eligible for retirement. The amount of the survivor benefit is the 50% survivor benefit payable under a joint and 50% survivor pension option, based upon the pension accrued to the date of death and reduced for early commencement of benefits, if applicable.

Deferred Vested Benefit

Eligibility

Five years of service.

Benefit

A deferred pension beginning at normal retirement equal to the benefit accrued to the date of termination.

Active and former participants of the VNA Pension Plan as of December 31, 2002, are 100% vested at all times.

Normal Form of Payment

The normal form of payment for an unmarried participant is a life annuity; for a married participant, a reduced joint and 50% survivor annuity. For a married participant, this form of payment is automatic unless rejected in writing.

Optional Forms of Payment

Straight-life annuity;
50%, 75%, or 100% joint and survivor annuity;
60, 120, or 180-month certain and life annuity.

The joint and survivor annuities and certain and life annuities are reduced according to the plan's factors.

Active and former participants of the Gettysburg Hospital Pension Plan as of December 31, 2002, also have a joint and 66⅔% pension option. Active and former participants of the VNA Pension Plan as of December 31, 2002, are offered several additional pension plan options as provided by the VNA Pension Plan.

If the present value of the monthly pension does not exceed \$5,000, a lump sum payment is offered.

Contributions

The employer pays the full cost of the plan. Employee contributions are not required.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Definitions

Basic Benefit Percentage	The portion of the pension benefit attributable to the 1.25% of average monthly compensation multiplied by years of benefit service (up to 30).
Compensation	Total compensation (W-2 pay) for a calendar year.
Covered Compensation	The average Social Security taxable wage base over the 35 years up to including the year in which the participant attains his Social Security retirement age.
Year of Service Eligibility	A participant is credited with one year of eligibility service if he completes at least 1,000 hours of service during his first 12 months of employment or during a subsequent plan year.
Vesting and Benefit Service	Effective January 1, 1985, a participant is credited with a year of vesting and benefit service for each calendar year during which he completes at least 500 hours of service. Credit for service before January 1, 1985, is determined under the prior plan rules, namely: ▪ Years of full-time continuous employment (20 hours per week and five months per year) before January 1, 1976, rounded to the next larger one-half year; plus ▪ Years of service between January 1, 1976, and January 1, 1979, based upon 1,000 hours of service for each calendar year; plus ▪ Years of service between January 1, 1979, and January 1, 1985, determined according to ERISA elapsed time rules. The Gettysburg grandfathered benefit formula requires 1,000+ hours for a year of benefit service. Vesting and benefit service as of January 1, 2003, under the WellSpan plan for active participants of the Gettysburg and VNA plans as of December 1, 2002, are computed using the vesting and benefit service rules of the Gettysburg and VNA plans.

Plan Changes Since the Prior Year

The funding valuation does not reflect any changes since the prior year.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Non-Union Chambersburg decrement timing assumption from beginning of year decrements to middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
- A change in the assumed Legacy WellSpan and Good Samaritan spousal age difference from males being 0 years older to males being 2 years older than their spouses. A change in the assumed Non-Union Chambersburg spousal age difference from males being 3 years older to males being 2 years older than their spouses.
- A change in the Legacy WellSpan percent married assumption from 100% to 80%. A change in the Good Samaritan percent married assumption from 75% to 80%.
- A change in the retirement rates for active participants at the Ephrata location.

These changes were made to better reflect the anticipated plan experience. These assumption changes reduced the funding shortfall less than the threshold stated in Internal Revenue Code Section 430(h)(5); as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of July 1, 2023

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

As of July 1, 2023

WellSpan Health System

WellSpan Health System Merged Pension Plan

Active Employees

EIN: 23-0465970 PN: 002

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		28 \$66	18	5						
35-39		118 \$499	63 \$938	59 \$4,460	8					
40-44		140 \$992	135 \$2,235	85 \$4,902	57 \$8,020	1				
45-49		125 \$1,079	132 \$3,124	124 \$6,068	89 \$12,600	27 \$13,280	2			
50-54	1	111 \$1,106	130 \$3,406	156 \$7,929	135 \$14,386	87 \$16,540	56 \$18,036	4		
55-59		105 \$1,240	87 \$3,858	154 \$8,221	147 \$11,899	109 \$18,968	124 \$21,356	67 \$19,893	8	
60-64		62 \$885	74 \$2,631	134 \$9,860	111 \$13,644	89 \$16,651	86 \$20,079	77 \$28,505	33 \$11,696	
65-69	1	34 \$1,573	21 \$2,567	34 \$9,222	29 \$12,547	18	21 \$29,591	12	6	4
70+		5	4	9	4		1			1

N-3,568

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

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

As of July 1, 2023

WellSpan Health System

WellSpan Health System Merged Pension Plan

Active Employees

EIN: 23-0465970 PN: 002

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		21 \$4,910	15	2						
35-39		21 \$5,217	44 \$12,331	17	4					
40-44		20 \$6,706	32 \$12,236	31 \$22,181	14	1				
45-49		17	17	26 \$34,444	22 \$68,806	7	1			
50-54	1	12	19	16	20 \$54,206	18	16	2		
55-59		9	16	20 \$35,514	21 \$63,990	14	25 \$135,435	18	3	
60-64		5	20 \$16,042	11	14	19	14	16	16	
65-69	1	4	6	4	5	5	4	4	3	1
70+		1	2	1						

N-699

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	2,949,778	3,703,204	52,688,786	59,341,768
2024	7,293,462	4,361,289	51,905,688	63,560,439
2025	10,946,774	5,392,531	51,023,313	67,362,618
2026	14,084,304	6,474,680	50,075,318	70,634,302
2027	16,643,544	7,613,299	49,036,730	73,293,573
2028	18,857,759	8,621,955	47,922,895	75,402,609
2029	20,751,258	9,622,173	46,696,726	77,070,157
2030	22,284,143	10,470,087	45,402,385	78,156,615
2031	23,595,632	11,033,100	44,011,430	78,640,162
2032	24,672,645	11,835,008	42,516,829	79,024,482
2033	25,599,609	12,431,965	40,911,628	78,943,202
2034	26,387,535	12,931,905	39,222,027	78,541,467
2035	26,984,523	13,490,154	37,435,460	77,910,137
2036	27,405,211	13,746,439	35,554,393	76,706,043
2037	27,622,847	14,025,565	33,505,630	75,154,042
2038	27,774,699	14,133,272	31,441,131	73,349,102
2039	27,829,123	14,099,873	29,336,675	71,265,671
2040	27,752,370	14,104,440	27,183,314	69,040,124
2041	27,569,676	14,036,559	24,998,751	66,604,986
2042	27,279,342	13,884,848	22,803,160	63,967,350
2043	26,874,980	13,670,877	20,618,663	61,164,520
2044	26,356,300	13,391,841	18,468,753	58,216,894
2045	25,695,687	13,109,574	16,377,535	55,182,796
2046	24,954,420	12,827,874	14,368,805	52,151,099
2047	24,120,090	12,394,240	12,464,959	48,979,289
2048	23,201,153	11,940,780	10,685,989	45,827,922
2049	22,231,371	11,434,137	9,048,419	42,713,927
2050	21,123,062	10,898,774	7,564,332	39,586,168
2051	19,963,620	10,297,668	6,240,854	36,502,142
2052	18,734,114	9,684,791	5,080,079	33,498,984
2053	17,475,617	9,043,166	4,079,216	30,597,999
2054	16,195,647	8,407,221	3,231,145	27,834,013
2055	14,907,952	7,754,714	2,525,189	25,187,855
2056	13,633,091	7,108,833	1,947,902	22,689,826
2057	12,392,927	6,476,305	1,484,126	20,353,358
2058	11,193,938	5,862,842	1,118,023	18,174,803
2059	10,047,741	5,277,312	833,931	16,158,984
2060	8,965,831	4,722,210	617,041	14,305,082
2061	7,955,895	4,203,890	453,922	12,613,707
2062	7,019,286	3,720,574	332,854	11,072,714
2063	6,159,603	3,275,595	243,956	9,679,154
2064	5,377,158	2,869,096	179,188	8,425,442
2065	4,670,277	2,500,678	132,202	7,303,157
2066	4,035,964	2,168,940	98,118	6,303,022

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	3,470,446	1,872,320	73,287	5,416,053
2068	2,969,065	1,608,561	55,061	4,632,687
2069	2,526,868	1,375,264	41,551	3,943,683
2070	2,138,800	1,169,904	31,433	3,340,137
2071	1,799,864	989,948	23,792	2,813,604
2072	1,505,268	832,929	17,991	2,356,188

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 18,884,536	July 1, 2022	14	\$ 1,813,334
Shortfall	\$ 38,642,025	July 1, 2023	15	\$ 3,538,864

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

Aggregate annuity purchases totaling \$79,745,740 for Non-Highly Compensated Employees (NHCE) were made during the 2022 plan year, as reported by WellSpan Health. This figure is not shown in the 2023 Schedule SB.

The 2023 Specific AFTAP of 103.15% was issued on March 28, 2024 and calculated as shown below.

$$\begin{array}{rclclcl}
 & & \text{Value of Plan Assets +} & & \$1,122,383,035 + & & \\
 & & \text{Annuities Purchased for NHCE} & & \$79,745,740 & & \\
 2023 \text{ AFTAP} & = & \frac{\quad}{\quad} & = & \frac{\quad}{\quad} & = & 103.15\% \\
 & & \text{Funding Target +} & & \$1,085,561,832 + & & \\
 & & \text{Annuities Purchased for NHCE} & & \$79,745,740 & &
 \end{array}$$

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Non-Union Chambersburg			
(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	12.00%	0.7738	5.62
61.5	15.00%	0.6809	6.28
62.5	35.00%	0.5788	12.66
63.5	30.00%	0.3762	7.17
64.5	30.00%	0.2633	5.10
65.5	50.00%	0.1843	6.04
66.5	50.00%	0.0922	3.06
67.5	50.00%	0.0461	1.56
68.5	50.00%	0.0230	0.79
69.5	50.00%	0.0115	0.40
70	100.00%	0.0058	0.40
Weighted Average (1)			62.06

WellSpan and Good Samaritan			
(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	15.00%	0.7351	6.78
62.5	25.00%	0.6248	9.76
63.5	20.00%	0.4686	5.95
64.5	35.00%	0.3749	8.46
65.5	50.00%	0.2437	7.98
66.5	50.00%	0.1218	4.05
67.5	50.00%	0.0609	2.06
68.5	50.00%	0.0305	1.04
69.5	50.00%	0.0152	0.53
70	100.00%	0.0076	0.53
Weighted Average (2)			62.46

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Ephrata			(d)
(a)	(b)	(c)	Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
57.5	7.00%	0.8649	3.48
58.5	7.00%	0.8044	3.29
59.5	7.00%	0.7481	3.12
60.5	7.00%	0.6957	2.95
61.5	7.00%	0.6470	2.79
62.5	7.00%	0.6017	2.63
63.5	7.00%	0.5596	2.49
64.5	25.00%	0.5204	8.39
65.5	25.00%	0.3903	6.39
66.5	40.00%	0.2927	7.79
67.5	40.00%	0.1756	4.74
68.5	40.00%	0.1054	2.89
69.5	40.00%	0.0632	1.76
70	100.00%	0.0379	2.66
Weighted Average (3)			62.94

(4) Count of Active Participants from Non-Union Chambersburg	254
(5) Count of Active Participants from WellSpan and Good Samaritan	2,927
(6) Count of Active Participants from Ephrata	387
Weighted Average Retirement Age $((1) * (4) + (2) * (5) + ((3) * (6)) / ((4) + (5) + (6))$	62.48

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	2,949,778	3,703,204	52,688,786	59,341,768
2024	7,293,462	4,361,289	51,905,688	63,560,439
2025	10,946,774	5,392,531	51,023,313	67,362,618
2026	14,084,304	6,474,680	50,075,318	70,634,302
2027	16,643,544	7,613,299	49,036,730	73,293,573
2028	18,857,759	8,621,955	47,922,895	75,402,609
2029	20,751,258	9,622,173	46,696,726	77,070,157
2030	22,284,143	10,470,087	45,402,385	78,156,615
2031	23,595,632	11,033,100	44,011,430	78,640,162
2032	24,672,645	11,835,008	42,516,829	79,024,482
2033	25,599,609	12,431,965	40,911,628	78,943,202
2034	26,387,535	12,931,905	39,222,027	78,541,467
2035	26,984,523	13,490,154	37,435,460	77,910,137
2036	27,405,211	13,746,439	35,554,393	76,706,043
2037	27,622,847	14,025,565	33,505,630	75,154,042
2038	27,774,699	14,133,272	31,441,131	73,349,102
2039	27,829,123	14,099,873	29,336,675	71,265,671
2040	27,752,370	14,104,440	27,183,314	69,040,124
2041	27,569,676	14,036,559	24,998,751	66,604,986
2042	27,279,342	13,884,848	22,803,160	63,967,350
2043	26,874,980	13,670,877	20,618,663	61,164,520
2044	26,356,300	13,391,841	18,468,753	58,216,894
2045	25,695,687	13,109,574	16,377,535	55,182,796
2046	24,954,420	12,827,874	14,368,805	52,151,099
2047	24,120,090	12,394,240	12,464,959	48,979,289
2048	23,201,153	11,940,780	10,685,989	45,827,922
2049	22,231,371	11,434,137	9,048,419	42,713,927
2050	21,123,062	10,898,774	7,564,332	39,586,168
2051	19,963,620	10,297,668	6,240,854	36,502,142
2052	18,734,114	9,684,791	5,080,079	33,498,984
2053	17,475,617	9,043,166	4,079,216	30,597,999
2054	16,195,647	8,407,221	3,231,145	27,834,013
2055	14,907,952	7,754,714	2,525,189	25,187,855
2056	13,633,091	7,108,833	1,947,902	22,689,826
2057	12,392,927	6,476,305	1,484,126	20,353,358
2058	11,193,938	5,862,842	1,118,023	18,174,803
2059	10,047,741	5,277,312	833,931	16,158,984
2060	8,965,831	4,722,210	617,041	14,305,082
2061	7,955,895	4,203,890	453,922	12,613,707
2062	7,019,286	3,720,574	332,854	11,072,714
2063	6,159,603	3,275,595	243,956	9,679,154
2064	5,377,158	2,869,096	179,188	8,425,442
2065	4,670,277	2,500,678	132,202	7,303,157
2066	4,035,964	2,168,940	98,118	6,303,022

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	3,470,446	1,872,320	73,287	5,416,053
2068	2,969,065	1,608,561	55,061	4,632,687
2069	2,526,868	1,375,264	41,551	3,943,683
2070	2,138,800	1,169,904	31,433	3,340,137
2071	1,799,864	989,948	23,792	2,813,604
2072	1,505,268	832,929	17,991	2,356,188

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, Part V—Summary of Plan Provisions
The Chambersburg Hospital Retirement Savings Plan for Non-Union Employees

Effective Date	The effective date of the amended plan is July 1, 1965.
Eligibility	All employees who are age 21 with one year of service wherein the participant has completed at least 1,000 hours of service. Effective June 30, 2017, the plan was closed to new entrants. Effective December 31, 2020, the plan was frozen and benefit accruals ceased.
Credited Service	(a) Prior to July 1, 1996: Service is given for continuous employment from the first day of the first month of hire, to the last day of the month of termination, retirement, death or unpaid leave of absence. (b) Beginning July 1, 1996: One year of service is given for each plan year in which a participant has completed 1,000 hours of service, with partial service in the participant's year of termination, retirement, death or disability.
Compensation	The participant's total wages, salary and other amounts paid by an employer and reported on the IRS form W-2, plus the amounts deducted in accordance with sections 125 or 403(b) of the Code, but excluding bonuses, deferred compensation, excess group life insurance and automobile allowances for services actually rendered to the employer in the course of employment. Credits to the account balance are based on compensation in a non-union position during the plan year.
Retirement Dates	
Normal	First of the month coincident with or next following age 65 or the fifth anniversary of participation, if later.
Early	Age 55 with 10 years of service, or age 60 with five years of service.
Disability	Eligibility for Social Security disability benefits.
Deferred	The first day of any month coincident with or next following a participant's termination of service after normal retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Retirement Benefits
Normal

A monthly benefit equal to the sum of:

- (a) The corresponding percentage of annual compensation plus, the relevant percentage (see table below) of annual compensation in excess of the Social Security wage base in each year of service on or after July 1, 1996.

Base Allocation Credits

Years of Credited Service	If Hired Before September 1, 2010	If Hired On or After September 1, 2010
Less than 5	4.0%	2.5%
5, but less than 10	5.0%	3.0%
10, but less than 15	6.0%	3.5%
15 or more	7.0%	4.0%

- (b) The participant's transitional age-related percentage of annual compensation in accordance with Article IV, section 4.03 of the Plan document. Participants are eligible for this benefit component if they were accruing a vested benefit in the plan as of June 30, 2006 and had attained age 38.
- (c) Through December 3, 2008, a matching credit equal to 50% of the participant's contribution to the employer's Tax Sheltered Annuity Program not in excess of 2% of the participant's annual compensation for the plan year.

For each plan year beginning on or after July 1, 1996, each of the participant's accounts shall be credited with interest compounded annually and equal to greater of 4.00% or the 52-week Treasury Bill rate as of the last day of the prior plan year.

Early

A pension computed as for normal retirement but based on compensation and service through the participant's early retirement date. Such amount shall be reduced by $\frac{1}{3}$ of 1% for each month the participant's early retirement precedes his or her normal retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Disability

A pension computed as for normal retirement but based on compensation and service assuming the participant worked until age 65, and payable at normal retirement date.

Deferred

A pension computed as for normal retirement but based on compensation and service through the participant's deferred retirement date.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

The Pension Plan of the Good Samaritan Hospital

Eligibility to Participate

An employee becomes a participant in the plan on the January 1 or July 1 after the date he meets the following requirements:

- Completion of one year of service; and
- Attainment of age 21.

For the purpose of meeting the eligibility rules, service with the following employers will be counted: Lebanon Valley General Hospital; Medical Care of Lebanon County.

Employees whose employment began between January 2, 2013, through June 30, 2013, and who have attained age 60 as of June 30, 2014, will be eligible to participate in the plan and accrue benefits. Employees whose employment began between January 2, 2013, through June 30, 2013, and who have not yet attained age 60 as of June 30, 2014, will not be eligible to participate in the plan.

Effective July 1, 2013, those employees whose employment began on or after July 1, 2013, shall not be eligible to participate in the plan. Those employees who have not attained age 21 by June 30, 2014, shall not be eligible to participate in the plan.

Retirement Benefits
Normal Retirement
Date

A participant is eligible for his normal retirement pension after the participant satisfies the following condition:

- Attainment of age 65.

Benefit

The normal retirement pension is payable monthly as long as the participant lives, with payments ceasing upon the participant's death.

Pension Formula

Employees hired before January 1, 2005, were entitled to make an election to remain covered under the traditional pension formula or become covered under the cash balance formula. Employees hired on or after January 1, 2005, are covered under the cash balance formula.

Effective June 30, 2014, benefit accruals for all participants who have not yet attained age 60 will cease.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to accrue benefits. For those who did elect to continue to accrue benefits as of June 30, 2014, benefit accruals shall cease on December 31, 2016.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply.

Traditional Pension Formula

If the participant retires as of his normal retirement date, his monthly pension will be equal to the sum of his monthly pension credits. The amount of monthly pension is equal to one-twelfth of the sum of:

- For service prior to January 1, 1987, 1.1% of prior compensation, plus 0.75% of prior compensation in excess of \$15,000, all multiplied by the number of years of service before January 1, 1987; plus
- For each year of service credited in 1987 and 1988;
 - 1.1% of pay; plus
 - 0.75% of pay over the Social Security integration level; plus
- For each year of service after January 1, 1989;
 - 1.1% of pay; plus
 - If the participant has 35 or less years of benefit service, 0.5% of pay over the Social Security integration level.

The amount of pension earned during a given plan year is based upon pay during that year, except that the amount of pension earned for years of service before January 1, 1987, is based upon average pay during the three years ending December 31, 1986, and a Social Security integration level of \$15,000. For the 1987 and 1988 plan years, the Social Security integration level is equal to the taxable wage base in effect as of the first day of the year.

The "Social Security integration level" is equal to \$25,000 at January 1, 1989 and is increased by 6% per year in subsequent years.

Cash Balance Formula

A participant covered under this formula has a hypothetical cash balance account that accumulates compensation credits and interest credits. Upon

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

retirement, the cash balance account is converted to a monthly pension that is the actuarial equivalent of the hypothetical cash balance account.

The participant earns compensation credits for each year in which he completes a year of benefit service, including years prior to the effective date of participation. In the year of employment termination, a participant earns compensation credits if he was working at the rate of 1,000 hours per year even if a year of benefit service was not completed. Compensation credits are credited as of the last day of the plan year.

Base Compensation Credit

The base compensation credit equals the participant's compensation for the year multiplied by the applicable percentage based on the years of benefit service as of the end of the year in which the credit is earned. The applicable percentage is determined in accordance with the table below.

Years of Benefit Service	Applicable Percentage
Less than 5 years	2.5%
5 to 9 years	3.0%
10 to 14 years	3.5%
15 to 19 years	4.5%
20 to 24 years	5.5%
25 to 29 years	6.5%
30 or more years	7.5%

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Grandfathered Compensation Credit

The grandfathered compensation credit equals the participant's compensation for the year multiplied by the applicable percentage determined using the participant's attained age and benefit service as of December 31, 2004. The applicable percentage is determined in accordance with the table below.

Years of Benefit Service	Age 35 to 39	Age 40 to 44	Age 45 to 49	Age 50 to 54	Age 55 to 59	Age 60 or Older
Less than 5	1.0%	2.0%	5.0%	5.0%	6.0%	7.0%
5 to 9	1.0%	3.0%	6.0%	6.0%	7.0%	8.0%
10 to 14	1.5%	4.0%	6.0%	7.0%	9.0%	9.5%
15 to 19	2.5%	5.0%	6.0%	7.0%	9.5%	10.5%
20 to 24	2.5%	6.0%	6.0%	8.5%	9.5%	11.5%
25 or more	2.5%	6.0%	6.0%	10.0%	11.0%	12.0%

403(b) Plan Matching Compensation Credit

A participant who makes salary deferral contributions to the 403(b) plan will receive a matching credit equal to 50% of the salary deferral contribution. The matching credit will not exceed 2% of the participant's compensation. The matching credit is determined as of the last day of the plan year based on the contribution and compensation for the entire year. Salary deferral contributions made prior to April 1, 2005, shall not be counted.

As of January 1, 2009, participants will no longer receive a 403(b) match credit.

Opening Account Balance

Any employee hired prior to December 31, 2004, with an accrued pension under the traditional pension formula as of December 31, 2004, had his prior accrued pension converted to an opening account balance. The opening account balance equals the present value as of January 1, 2005, of the prior accrued pension assuming the pension would not begin until the participant's normal retirement date. Present value is determined using a 6.0% interest rate and postretirement mortality based on the 1994 GAR Blended Table with rates projected to 2002. For this purpose, there is no preretirement mortality reduction.

Interest Credit

The interest credit for a plan year equals the cash balance account value as of the prior year-end multiplied by the effective interest rate. The effective interest rate is

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

the secondary market rate for six-month Treasury bills as of November 1 of the prior plan year. The interest rate shall be no less than 4% and no greater than 8%. Notwithstanding the above, the opening account balance is credited with a 6% interest rate annually. Interest shall be credited monthly at the effective annual interest rate divided by 12 but compounded annually.

Compensation

For the purposes of the Plan, "compensation" means the participant's total earnings reportable as W-2 wages for the plan year limited to the applicable IRC 401(a)(17) compensation limit.

Accrued Benefit

The accrued benefit on any date other than the normal retirement date is determined according to the normal retirement pension formula, but based upon the participant's compensation, benefit service, and cash balance account accruals to date.

Effective June 30, 2014, benefit accruals for all participants who have not yet attained age 60 will cease. Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to accrue benefits. For those who did elect to continue to accrue benefits as of June 30, 2014, benefit accruals shall cease on December 31, 2016.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply.

Retirement Payment Options

A participant may elect to receive his monthly pension in one of these optional forms of payment:

- Lifetime pension;
- Lifetime pension with guaranteed period with guaranteed payments for 60, 120, or 180 months; or
- Joint and survivor pension with 100%, 75%, or 50% survivor pension.

If the present value of the benefit does not exceed \$5,000, a lump sum is the only payment option.

If the participant is married at the time payments are to begin, the automatic form of payment will be a joint and 50% survivor pension with the spouse named as survivor annuitant. If the participant is not married at the

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

time payments are to begin, the automatic form of payment will be a lifetime pension.

Other Retirement Benefits

Late Retirement

If a participant continues working after his normal retirement date, his pension will not commence until he actually retires. For the traditional pension formula, the late retirement benefit is the greater of:

- The retirement benefit accrued as of the end of the preceding plan year, as actuarially increased; or
- The normal retirement benefit determined under the pension formula using current service and compensation.

For the cash balance formula, the late retirement benefit is based upon actual compensation and interest credits earned after the normal retirement date and annuity conversion factors based on the age at the actual time of retirement.

Early Retirement

A participant is eligible for early retirement after attainment of age 55 and completion of five years of vesting service. The early retirement pension is the actuarial equivalent of the pension accrued to the date of early retirement.

Death Benefit

Preretirement Survivor Benefit

If a participant dies after he has become vested under the plan but before he begins to receive a retirement pension benefit, his spouse will receive a 50% survivor benefit if he has been married at least one year. Payment will begin on the date on which he first would have been eligible for retirement. The amount of his surviving spouse's benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension option, based upon his accrued pension at the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married or has not been married for a full year at the time of death and elected to remain covered by the traditional pension formula, no benefit will be paid by the plan.

Additional Preretirement Death Benefit

A vested participant covered by the cash balance formula receives an additional death benefit as follows. The excess of the hypothetical cash balance account over the lump sum value of the 50% survivor benefit will be paid to his named beneficiary (reduced for early commencement of benefits, if applicable). The

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

participant may waive, with his spouse's consent, receipt of the preretirement survivor benefit and have the entire cash balance paid to his named beneficiary. If the death benefit becomes payable, the beneficiary may elect a lump sum payment or a monthly lifetime benefit equal to the actuarial equivalent of the cash balance account.

Termination of Employment Benefits
Vesting in Accrued Pension

If employment terminates other than by retirement, the amount payable from the plan is based upon the following vesting schedule:

Years of Service	Vesting Percentage
0–2 Years	0%
3 or More Years	100%

Time of Payment

The participant may elect payment after his early retirement date, reduced to reflect the early commencement of benefits. No pension payment is available under the plan prior to early retirement or death, with one exception. If the present value of the vested accrued benefit does not exceed \$5,000, the lump sum value can be paid following termination of employment.

Forfeitures and Restoration

Forfeiture occurs when the participant terminates employment before being vested. The forfeited amount is used to reduce any employer contribution otherwise due under the plan. If the participant returns to employment with the employer during the restoration period, the employer will restore the forfeited accrued pension upon completion of one year of service. The restoration period ends on the date the participant has breaks in service in accordance with the vesting service rules equaling the greater of five or his total years of vesting service. If a participant terminates employment after he is 100% vested and receives a distribution of his accrued pension, he cannot return his distribution to the plan.

Service Rules
Eligibility Service Rules

An employee is credited with a year of eligibility service when he completes at least 1,000 hours of service in the 12-month period beginning on his date of employment. Additional eligibility service periods are measured using the plan year beginning with the plan year that commences after the date of employment.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Vesting Service Rules

A participant is credited with a year of vesting service for each vesting period during which he has at least 1,000 hours of service. A participant will incur a break in service if he is credited with 500 or fewer hours of service in the vesting period. A "vesting period" is the 12-month period coinciding with the plan year. The plan will count service with the following employers for vesting purposes: Lebanon Valley General Hospital; Medical Care of Lebanon County.

Benefit Service Rules

A participant is credited with a year of benefit service for each benefit period during which the participant completes at least 1,000 hours of service. A "benefit period" is the 12-month period coinciding with the plan year.

For participants whose benefit accruals cease on June 30, 2014, a six-month benefit computation period from January 1, 2014 to June 30, 2014, will apply. A participant is credited with a year of benefit service for this benefit period if he completes at least 500 hours of service.

Effective June 30, 2014, benefit service will freeze for all participants who have not yet attained age 60. Actively-employed participants who are age 60 and older as of June 30, 2014, are entitled to make an election whether to continue to earn benefit service under this plan. Effective December 31, 2016, benefit service will freeze for all participants who elected to continue to earn benefit accruals under the plan as of June 30, 2014.

If the employee terminates and receives a distribution of his vested accrued pension, upon reemployment the plan will not take into account service credited before the termination, unless he repays the distribution with interest.

Actuarial Equivalence

Actuarial equivalence is determined as set forth below.

Late Retirement

As described in Appendix L1.

Early Retirement

As described in Appendix E, for accrued pensions under the traditional formula. The early retirement benefit under the cash balance formula equals the cash balance account at the early retirement age converted to an annuity benefit using the 1994 GAR Blended Table with rates projected to 2002 and 6.0% interest rate. In no

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

event shall the early retirement pension associated with the December 31, 2004, accrued pension be less than that accrued pension multiplied by the appropriate early retirement factor from Appendix E. The lump sum pension payment option will be equal to the greater of the present value of the early retirement benefit or the present value of the normal retirement benefit, in each instance subject to the Code section 417(e) interest rates and the Code section 417(e) mortality table requirements.

Annuity Conversion of Cash
Balance Account

Actuarial equivalence is determined based on the following mortality and interest assumptions:

Mortality table:
1994 GAR Blended Table—with rates projected to 2002.

Interest rate:
6.0%.

Monthly Pension

As described in Appendix O.

Lump Sum

Actuarial equivalence will be determined based on the following mortality and interest assumptions:

Mortality table:
The Code section 417(e) mortality table.

Interest rate:
The Code section 417(e) interest rates for preceding November.

Code Section 417(e) Mortality Table

The Code section 417(e) mortality table is the Applicable Mortality Table released annually by the Internal Revenue Service.

Code Section 417(e) Interest Rates

The Code section 417(e) interest rates are the segment rates for the second month preceding the first day of the plan year that contains the annuity starting date.

Other Important Provisions

Certain members elected to continue to receive future benefit accruals under this plan as of June 30, 2014. For all of these plan participants, future benefit accruals ceased effective December 31, 2016.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Legacy Ephrata Pension Plan

Eligibility

An eligible employee becomes a participant in the plan on the first day of the plan year coincident with or preceding the completion of one year of service.

Effective January 1, 2015, participants of the Ephrata Community Hospital Pension Plan ("Ephrata Plan") were merged into the WellSpan Health System Pension Plan.

Retirement Benefits

Normal Retirement

Eligibility

Age 65 or the fifth anniversary of participation.

Benefit

The amount of monthly pension is equal to the sum of (a), (b), and (c):

- a) The benefit through December 31, 1985, which is the greater of:
 - (1) The benefit earned under the provisions of the plan through December 31, 1985; or
 - (2) 1.25% of compensation averaged over the highest consecutive five-year period within the 10-year period ending December 31, 1985, multiplied by the years of service through December 31, 1985.
- b) For plan years from January 1, 1986 through December 31, 2002 during which a participant completed a year of service, the accrued benefit increases by 1.25% of that year's compensation.
- c) For plan years beginning on January 1, 2003, 1.25% of the highest five of the last 10 years of compensation, multiplied by service from January 1, 2003, not in excess of 15 years of service; plus 1.50% of highest five of the last 10 years of compensation, multiplied by service from January 1, 2003, in excess of 15 years.

Effective December 31, 2007, the plan was frozen and benefit accruals ceased.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit	The early retirement benefit is the benefit accrued to the date of early retirement, reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which the early retirement date precedes the normal retirement date.
Postponed Retirement Eligibility	The beginning of any month after the normal retirement date.
Benefit	The greater of: a) The benefit determined in the same manner as the normal retirement benefit, but reflecting compensation and service to the postponed retirement date; and b) The normal retirement benefit increased by 1/12 of 8% for each month by which the postponed retirement date follows the normal retirement date.
Deferred Vested Benefit Eligibility	Five years of service.
Benefit	A deferred pension beginning at normal retirement equal to the benefit accrued to the date of termination.
Preretirement Death Benefit	None for single participants; pre-retirement surviving spouse benefit for married participants. The surviving spouse shall receive the benefit which would have been payable if the participant terminated on the day before his or her death, survived to the earliest eligible retirement age, and then retired having elected a joint and 50% survivor annuity.
Postretirement Death Benefit	None, except as provided by optional form of benefit.
Optional Forms of Payment	Straight-life annuity; 50%, 75%, or 100% joint and survivor annuity; 120-month certain and life annuity. The joint and survivor annuities and certain and life annuities are reduced according to the plan's factors.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Legacy WellSpan Pension Plan

Eligibility to Participate

An eligible employee becomes a participant in the plan on the January 1 or July 1 after he satisfies the following conditions:

- Completion of one year of service; and
- Attainment of age 21.

Eligible employees include all employees of WellSpan Health except members of the house staff (medical residents) and individuals classified as temporary employees and PRNs.

Effective January 1, 2003, participants of the Gettysburg Health Care Corporation Retirement Plan ("Gettysburg Plan") and the York VNA Home Care, Inc. Defined Benefit Plan ("VNA Plan") were merged into the WellSpan Health System Pension Plan.

Effective August 19, 2007, the plan was closed to new entrants. Any employees actively working at WellSpan were offered a choice to either continue accruals in the pension plan or freeze their accruals as of December 31, 2007 and participate prospectively in the Retirement Savings Plan.

Effective January 1, 2015, participants of the Ephrata Community Hospital Pension Plan ("Ephrata Plan") were merged into the WellSpan Health System Pension Plan.

Retirement Benefits
Normal Retirement
Eligibility

Age 65 and the earlier five years of vesting service or the fifth anniversary of participation.

Active and former York Health and VNA participants as of December 31, 2002, are eligible for normal retirement after attainment of age 65.

Benefit

The amount of monthly pension is equal to:

- 1.25% of average monthly compensation; plus
- 0.65% of average monthly compensation in excess of the participant's covered compensation; multiplied by
- The number of years of benefit service but not exceeding 30 years.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Active participants of the Gettysburg Hospital Pension Plan as of December 31, 2002, have the Gettysburg Hospital Pension Plan benefit formula as a minimum pension benefit formula which applies to service earned before and after December 31, 2002.

Active participants of the VNA pension plan as of December 31, 2002, have the VNA Pension Plan benefit formula as a minimum pension benefit formula which applies to service earned before and after December 31, 2002.

Average monthly compensation is based upon the five consecutive plan years of highest compensation out of the last 10 years preceding retirement.

The monthly normal retirement pension may not be less than the greater of:

- \$3.00 multiplied by the number of years of service; or
- \$6.50 multiplied by the number of years of service up to 10 years.

Effective December 31, 2016, the plan was frozen and benefit accruals ceased for all participants.

Early Retirement
Eligibility

Age 55 and five years of service.

Benefit

The early retirement benefit is the benefit accrued to the date of early retirement, reduced 5/9 of 1% for each of the first 60 months early and 5/18 of 1% for each month early in excess of 60 months. However, the early retirement reduction does not apply to the portion of the pension based upon the basic benefit percentage if the person has attained age 62 and completed 30 years of service.

Benefits based on the Gettysburg Hospital Pension Plan benefit formula are reduced for early commencement using the Gettysburg Hospital Pension Plan early retirement reduction factors.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Preretirement Spouse's Benefit	
Eligibility	Five years of service.
Benefit	A 50% survivor pension provided that the participant and spouse have been married at least one year. Payment of the survivor benefit begins on the date that the participant would first have been eligible for retirement. The amount of the survivor benefit is the 50% survivor benefit payable under a joint and 50% survivor pension option, based upon the pension accrued to the date of death and reduced for early commencement of benefits, if applicable.
Deferred Vested Benefit	
Eligibility	Five years of service.
Benefit	A deferred pension beginning at normal retirement equal to the benefit accrued to the date of termination. Active and former participants of the VNA Pension Plan as of December 31, 2002, are 100% vested at all times.
Normal Form of Payment	The normal form of payment for an unmarried participant is a life annuity; for a married participant, a reduced joint and 50% survivor annuity. For a married participant, this form of payment is automatic unless rejected in writing.
Optional Forms of Payment	Straight-life annuity; 50%, 75%, or 100% joint and survivor annuity; 60, 120, or 180-month certain and life annuity. The joint and survivor annuities and certain and life annuities are reduced according to the plan's factors. Active and former participants of the Gettysburg Hospital Pension Plan as of December 31, 2002, also have a joint and 66⅔% pension option. Active and former participants of the VNA Pension Plan as of December 31, 2002, are offered several additional pension plan options as provided by the VNA Pension Plan. If the present value of the monthly pension does not exceed \$5,000, a lump sum payment is offered.
Contributions	The employer pays the full cost of the plan. Employee contributions are not required.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Definitions

Basic Benefit Percentage	The portion of the pension benefit attributable to the 1.25% of average monthly compensation multiplied by years of benefit service (up to 30).
Compensation	Total compensation (W-2 pay) for a calendar year.
Covered Compensation	The average Social Security taxable wage base over the 35 years up to including the year in which the participant attains his Social Security retirement age.
Year of Service Eligibility	A participant is credited with one year of eligibility service if he completes at least 1,000 hours of service during his first 12 months of employment or during a subsequent plan year.
Vesting and Benefit Service	Effective January 1, 1985, a participant is credited with a year of vesting and benefit service for each calendar year during which he completes at least 500 hours of service. Credit for service before January 1, 1985, is determined under the prior plan rules, namely: ▪ Years of full-time continuous employment (20 hours per week and five months per year) before January 1, 1976, rounded to the next larger one-half year; plus ▪ Years of service between January 1, 1976, and January 1, 1979, based upon 1,000 hours of service for each calendar year; plus ▪ Years of service between January 1, 1979, and January 1, 1985, determined according to ERISA elapsed time rules. The Gettysburg grandfathered benefit formula requires 1,000+ hours for a year of benefit service. Vesting and benefit service as of January 1, 2003, under the WellSpan plan for active participants of the Gettysburg and VNA plans as of December 1, 2002, are computed using the vesting and benefit service rules of the Gettysburg and VNA plans.

Plan Changes Since the Prior Year

The funding valuation does not reflect any changes since the prior year.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 18,884,536	July 1, 2022	14	\$ 1,813,334
Shortfall	\$ 38,642,025	July 1, 2023	15	\$ 3,538,864

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year
WellSpan Health System Merged Pension Plan
EIN: 23-0465970 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Non-Union Chambersburg decrement timing assumption from beginning of year decrements to middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
- A change in the assumed Legacy WellSpan and Good Samaritan spousal age difference from males being 0 years older to males being 2 years older than their spouses. A change in the assumed Non-Union Chambersburg spousal age difference from males being 3 years older to males being 2 years older than their spouses.
- A change in the Legacy WellSpan percent married assumption from 100% to 80%. A change in the Good Samaritan percent married assumption from 75% to 80%.
- A change in the retirement rates for active participants at the Ephrata location.

These changes were made to better reflect the anticipated plan experience. These assumption changes reduced the funding shortfall less than the threshold stated in Internal Revenue Code Section 430(h)(5); as such, approval of the Commissioner is not required.