

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

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.) [X] a single-employer plan [ ] a DFE (specify)
B This return/report is: [ ] the first return/report [X] the final return/report [X] 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: [X] 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: ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): ALBERT EINSTEIN MEDICAL CENTER
2b Employer Identification Number (EIN): 23-1396794
2c Plan Sponsor's telephone number: 215-456-6473
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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2023) v. 230707

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>ALBERT EINSTEIN HEALTHCARE NETWORK</b></p> <p>1101 MARKET STREET, SUITE 2300 PHILADELPHIA, PA 19107</p>	<p><b>3b</b> Administrator's EIN 22-2290323</p> <p><b>3c</b> Administrator's telephone number 215-456-6473</p>
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 10457</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits .....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b> .....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....</p>	<p><b>6a(1)</b> 5019</p> <p><b>6a(2)</b> 0</p> <p><b>6b</b> 0</p> <p><b>6c</b> 0</p> <p><b>6d</b> 0</p> <p><b>6e</b> 0</p> <p><b>6f</b> 0</p> <p><b>6g(1)</b></p> <p><b>6g(2)</b> 0</p> <p><b>6h</b> 497</p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p><b>7</b></p>

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

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

<b>A</b> Name of plan <u>ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ALBERT EINSTEIN MEDICAL CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1396794</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>528432400</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>552571663</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>2403</u>	<u>291676532</u>
	<b>b</b> For terminated vested participants .....	<u>3006</u>	<u>128909839</u>
	<b>c</b> For active participants .....	<u>5844</u>	<u>181242270</u>
	<b>d</b> Total .....	<u>11253</u>	<u>601828641</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.31 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>16556820</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>5500000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>22056820</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>04/10/2025</u>	Date
	<u>KEVIN KADLUBEK</u>	<u>23-07104</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>+2024298594</u>	Telephone number (including area code)
	<u>MSC#17580 P.O. BOX 7505 FORT WASHINGTON, PA 19034</u>		
	Address of the firm		

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		15581335
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		6500000
<b>9</b>	Amount remaining (line 7 minus line 8) .....		9081335
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.91</u> % .....		899960
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		13373404
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> % .....		732863
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		644150
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		14750417
	<b>d</b> Portion of (c) to be added to prefunding balance .....		14390937
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		24372232

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	86.76 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	86.76 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	88.29 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/01/2024	1944444				
05/02/2024	1944444				
06/03/2024	1944444				
08/01/2024	3909091				
			<b>Totals ▶</b>	<b>18(b)</b>	9742423
				<b>18(c)</b>	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	9250046
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 22056820
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	80582957		8129022	
<b>b</b> Waiver amortization installment .....				
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 30185842
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	24372232		24372232	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 5813610
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 9250046
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 3436436
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 3436436
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <u>ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ALBERT EINSTEIN MEDICAL CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1396794</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON, NA

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

<b>c</b> EIN-PN <u>23-1352651-010</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALBERT EINSTEIN MEDICAL CENTER</b>	<b>D</b> Employer Identification Number (EIN) <b>23-1396794</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	17666664
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	511079493
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	528746157	0
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	528746157	0

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	9742423	
(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)		9742423
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		
(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)		
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	44868878	
(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)		
(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 <b>income</b> amounts in column (b) and enter total.....	2d		54611301

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	31424841	
(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)		31424841
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)	6432503	
(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)		6432503
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		37857344

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d.....	2k		16753957
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		545500114

**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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
JEFFERSON DEFINED BENEFIT PLAN	23-1352651	010

**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 535951.

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

<b>A</b> Name of plan <u>ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ALBERT EINSTEIN MEDICAL CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1396794</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-1396794</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	9

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	0
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	0
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....	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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 53.9 % Private Equity: 3.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %  
 High-Yield Debt: 0.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 2.2 % Other: 35.3 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<p><b>Structured Attachment</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Schedule SB, line 26a</b></p> <p><b>Schedule of Active Participant Data</b></p>	<p><b>2023</b></p> <hr/> <p>This Form is Open to Public Inspection</p>
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<b>Name of Plan</b>	ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN						
<b>Plan Year Begin Date</b>	07/01/2023	<b>Plan Year End Date</b>	06/30/2024	<b>EIN</b>	23-1396794	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN						
<b>Plan Year Begin Date</b>	07/01/2023	<b>Plan Year End Date</b>	06/30/2024	<b>EIN</b>	23-1396794	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

<b>Name of Plan</b>	ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN						
<b>Plan Year Begin Date</b>	07/01/2023	<b>Plan Year End Date</b>	06/30/2024	<b>EIN</b>	23-1396794	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						





**ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES' RETIREMENT PLAN**  
**Financial Statements**  
**June 30, 2024 and 2023**  
**With Independent Auditor's Report**

**Albert Einstein Medical Center Employees' Retirement Plan**  
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**June 30, 2024 and 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of  
Albert Einstein Medical Center Employees' Retirement Plan:

### Opinion

We have audited the financial statements of Albert Einstein Medical Center Employees' Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Albert Einstein Medical Center Employees' Retirement Plan as of June 30, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Albert Einstein Medical Center Employees' Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

## Auditor's Responsibilities for the Audit

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Albert Einstein Medical Center Employees' Retirement 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 Albert Einstein Medical Center Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

*Withum Smith & Brown, PC*

April 22, 2025

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Statements of Net Assets Available for Benefits**  
**June 30, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
Investment in the Pension Trust (Note 6)	\$ -	\$ 511,079,493
Receivables		
Employer contribution receivable	-	17,666,664
Other receivables	-	-
Total receivables	<u>-</u>	<u>17,666,664</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 528,746,157</u>

The Notes to Financial Statements are an integral part of these statements.

**Albert Einstein Medical Center Employees' Retirement Plan  
Statements of Changes in Net Assets Available for Benefits  
Years Ended June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net investment gain from Plan interest in Pension Trust (Note 6)	\$ 44,868,878	\$ 40,912,640
Employer contributions	<u>9,742,423</u>	<u>40,666,664</u>
Total additions	<u>54,611,301</u>	<u>81,579,304</u>
<b>Deductions</b>		
Benefits paid to participants	31,424,841	29,795,928
Administrative expenses	<u>6,432,503</u>	<u>8,122,398</u>
Total deductions	<u>37,857,344</u>	<u>37,918,326</u>
<b>Net change in net assets available for benefits</b>	16,753,957	43,660,978
Transfer from Plan	(545,500,114)	-
<b>Net assets available for benefits</b>		
Beginning of year	<u>528,746,157</u>	<u>485,085,179</u>
End of year	<u>\$ -</u>	<u>\$ 528,746,157</u>

The Notes to Financial Statements are an integral part of these statements.

# Albert Einstein Medical Center Employees' Retirement Plan

## Notes to Financial Statements

### June 30, 2024 and 2023

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#### 1. DESCRIPTION OF PLAN

The following brief description of the Albert Einstein Medical Center Employees' Retirement Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan document for more complete information.

##### **General**

The Plan is a noncontributory, defined benefit plan that covers substantially all hourly and salaried employees of the Albert Einstein Healthcare Network parent company ("AEHN"), Albert Einstein Medical Center ("AEMC"), Einstein Community Health Associates ("ECHA"), and Einstein Practice Plan, Inc. ("EPPI"). Generally, employees are eligible to participate in the Plan on the July 1<sup>st</sup> after completing one year of eligibility service, as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective October 4, 2021, AEHN and Thomas Jefferson University ("TJU") closed on their definitive agreement whereby TJU became the sole corporate member of the Network.

Effective June 30, 2015, the Plan merged with the Montgomery Hospital Pension Plan and Fornance Physician Services, Inc. Pension Plan. The Fornance Physician Services, Inc. Pension Plan and the Montgomery Hospital Pension Plan were frozen effective May 31, 2003 and as a result, former participants in the Fornance Physician Services, Inc. Pension Plan and the Montgomery Hospital Pension Plan no longer accrue benefits. All benefits earned under the respective plans will be payable by the Plan.

Effective March 1, 2022, the Plan transferred substantially all assets from J.P. Morgan (the "Prior Trustee") to the Thomas Jefferson University Master Trust ("Pension Trust"), of which the assets are held and administered by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") under the terms of a Trust Agreement, to fund Plan liabilities, along with those of the Jefferson Defined Benefit Plan ("Jefferson Plan"). The Trustee receives, holds and administers funds in accordance with the Trust Agreement and applicable Plan provisions. Contributions to the Plan, when required, are paid to the Trustee.

On July 1, 2024, the Jefferson Plan was amended and restated to provide for the merger of the Plan with and into the Jefferson Plan, effective on June 30, 2024 ("Merger Date"). Accordingly, as of June 30, 2024, the Pension Trust only holds the assets of the Jefferson Plan, as all assets of the Plan were transferred to the Jefferson Plan. Transferred assets of \$545,500,114 are included as Transfer from Plan in the statement of changes in net assets available for benefits for the year ended June 30, 2024.

Effective at the end of the day on June 30, 2024, the terms of the Jefferson Plan shall apply to all employees, former employees, and surviving beneficiaries who have a benefit under the Plan provided, however, that if a participant terminated employment or died before July 1, 2024, the applicable terms of the Plan in effect when the participant terminated employment or died shall govern to the extent that the provisions relate to (i) a benefit formula and any adjustments to the benefit formula for early or late retirement, (ii) eligibility to participate, (iii) vesting of benefits and related break in service rules, and (iv) the timing of distributions to participants and beneficiaries.

# **Albert Einstein Medical Center Employees' Retirement Plan**

## **Notes to Financial Statements**

### **June 30, 2024 and 2023**

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#### **Pension Benefits**

The Plan provides, generally, that a participant of AEHN, AEMC, ECHA, and EPPI shall be entitled to a basic benefit which is earned each Plan year and is equal to the participant's credited service for that Plan year multiplied by the sum of 1% of the participant's annual compensation (as defined in the Plan document) for the Plan year up to the participant's Social Security covered compensation for the Plan year plus 1.6% of the participant's annual compensation above the participant's Social Security covered compensation. However, there are limits and minimum benefits. Additionally, as described in the Plan document, special rules apply for, but not limited to: participants with over 35 years of credited service; service provided prior to July 1, 1994; and participants who participated in certain other plans which were merged into the Plan. The Plan also, as detailed in the Plan document and amendments, suspended benefit accruals for the Plan year beginning July 1, 2009 and ending June 30, 2010 and the Plan year beginning July 1, 2013 and ending June 30, 2014.

Employees with 5 or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55-64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a single life annuity, or a life annuity with 60, 120 or 180 months certain. If employees terminate before rendering 5 years of service, they forfeit the right to receive their accumulated plan benefits.

#### **Death and Disability Benefits**

If an active employee dies before retirement benefits begin, a death benefit is paid to a surviving spouse, domestic partner, or one or more dependent children. The benefit is equal to the monthly payment the beneficiary would have received under the joint and survivor form of payment. Active employees who become totally disabled receive annual disability benefits. Survivor and disability benefit information has been furnished in the "Employees' Retirement Plan" booklet.

#### **Vesting**

Employees are 100% vested after five years of credited service. There is no partial vesting.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

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

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Significant estimates reported in the financial statements include the fair value of the investments in the Pension Trust and the fair value of the investment directly held, and the actuarial present value of the accumulated plan benefits. Actual results could differ from those estimates.

#### **Cash and Cash Equivalents**

Cash and cash equivalents consist of interest-bearing cash, money market accounts that are readily convertible into cash, commingled cash funds, and debt instruments with a maturity of one year or less.

# **Albert Einstein Medical Center Employees' Retirement Plan**

## **Notes to Financial Statements**

### **June 30, 2024 and 2023**

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#### **Investment Valuation and Income Recognition**

During the year ended June 30, 2023 and through the Merger Date, the Plan held an undivided interest in the Pension Trust. The Plan's investment in the Pension Trust was presented at fair value, which was determined based on the fair value of the underlying investments of the Pension Trust. Fair value was the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's valuation policies were determined utilizing information provided by its trustees, custodians and investment advisors. See Note 6 for a discussion of fair value measurements and Note 7 for a discussion of derivative instruments - futures contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investment gains and losses in the Pension Trust for the year ended June 30, 2023 and through the Merger Date were determined based on the Plan's interest percentage in the Pension Trust and are presented as net investment gain or loss from the Plan's interest in the Pension Trust.

#### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

#### **Administrative Expenses**

Administrative expenses of the Plan, which are paid from Plan assets, include: PBGC premiums, actuarial, recordkeeping, investment advisory and trustee fees. Expenses that are paid directly by AEMC are excluded from these financial statements. Other administrative expenses are paid by TJU. In addition, certain investment related expenses are included in net investment gain (loss) from Plan interest in Pension Trust and are not readily determinable.

#### **Subsequent Events**

The Plan has evaluated subsequent events through the date of April 22, 2025, which is the date the financial statements were available to be issued. Based on this evaluation, the Plan has determined that no subsequent events have occurred which require adjustment to or disclosure in the financial statements.

### **3. 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 that 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 the employees' credited service and accrued benefits at the time of retirement (see Note 1). The accumulated plan benefits for active employees are based on their service rendered and the benefit rate in effect at each valuation date. Benefits payable under all circumstances (retirement, death and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary 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 for death, disability, withdrawal or retirement) between the date of actuarial valuation and the expected date of payment.

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

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The Plan's independent actuaries provided actuarial valuations as of July 1, 2023 and 2022. Had the valuations been made as of June 30, 2023 and 2022, there would be no material differences.

The more significant methods and assumptions used to determine the actuarial present value of accumulated plan benefits as of June 30, 2023 and 2022 are as follows:

Return on Plan assets	6.05% and 5.85% as of June 30, 2023 and 2022, respectively.
Mortality basis	June 30, 2023 and 2022 – Base Table: RP-2014 Healthy Employee and Annuitant tables adjusted to 2006 via scale MP-2014. Female mortality includes a collar adjustment using 70% white collar and 30% blue collar. Mortality rates are projected generationally from 2006 using Scale MP-2021.
Retirement	Employees eligible to retire at 55 with five years of service are assumed to retire at varying rates per year up through age 71. By age 71, 100% of all employees are assumed to retire as of June 30, 2023 and 2022.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

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

	<b>June 30, 2023</b>
Vested benefits	
Participants currently receiving benefits	\$ 268,923,330
Vested benefits for other participants	<u>278,302,626</u>
Total vested benefits	547,225,956
Nonvested benefits	<u>6,299,863</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 553,525,819</u>

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

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The changes in the actuarial present value of accumulated plan benefits for the period from June 30, 2022 to June 30, 2023 are as follows:

Actuarial present value of accumulated plan benefits, at June 30, 2022	<u>\$ 549,645,632</u>
Increase (decrease) during the year attributable to	
Interest accumulation	31,295,125
Benefits paid	(29,795,928)
Change in actuarial assumptions	(12,623,590)
Other changes (increase due to ongoing benefit accruals and items of plan experience not associated with plan asset performance)	<u>15,004,580</u>
Net increase	<u>3,880,187</u>
Actuarial present value of accumulated plan benefits as of June 30, 2023	<u>\$ 553,525,819</u>

The decrease due to changes in actuarial assumptions is primarily due to the increase in the discount rate from 5.85% to 6.05%, which decreased Plan liability by approximately \$12.6 million.

**4. FUNDING POLICY**

TJU contributes to the Plan such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met ERISA's minimum funding requirements for the years ended June 30, 2024 and 2023. The Plan's actuary has certified that the adjusted funding target attainment percentage is 86.76%, and therefore, there are no benefit restrictions imposed upon the Plan at June 30, 2024.

**5. PLAN TERMINATION**

Although it has not expressed any intention to do so, TJU has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

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:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that 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 payable (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.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

# Albert Einstein Medical Center Employees' Retirement Plan

## Notes to Financial Statements

### June 30, 2024 and 2023

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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, a statutory ceiling exists, which is adjusted annually, on the amount of an individual's monthly benefit that the PBGC guarantees. The maximum guaranteed amount is based, in part, on the participant's age on the termination date or, if the participant is not in pay status on that date, the date on which the participant would begin receiving benefits from the PBGC.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

## 6. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. As of June 30, 2023, the valuation of investments in the Plan represents the Plan's allocable portion of the Pension Trust's investments.

*Cash and Cash Equivalents* – Include interest-bearing cash and foreign currencies valued at quoted market prices in active markets, which are classified as Level 1, and commingled cash funds which are classified as Level 2.

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

*Hedge Funds* – Securities are measured using the net asset value (“NAV”) per share (or its equivalent) as a practical expedient and are not categorized within the fair value hierarchy.

*Private Equity and Limited Partnerships* – Venture capital and limited partnerships are measured using the NAV per share (or its equivalent) as a practical expedient and are not categorized within the fair value hierarchy.

*Funds (Global Equity, Fixed Income, and Real Asset)* – Securities are measured using the NAV per share (or its equivalent) as a practical expedient and are not categorized within the fair value hierarchy.

*Collective Investment Funds* – Securities are measured using the NAV per share (or its equivalent) as a practical expedient and are not categorized in the fair value hierarchy.

*Corporate Debt Instruments* – Corporate debt instruments classified at Level 1 are valued at quoted market prices in active markets.

*Derivative Assets/Liabilities* – Securities classified as Level 1 or 2 are valued using quoted market prices from broker or dealer quotations from transparent pricing sources at the reporting date.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the Plan's interest in the Pension Trust investment assets and liabilities and assets held outside of the Pension Trust measured at fair value on a recurring basis, categorized by U.S. GAAP's valuation hierarchy, as of June 30, 2023:

	Assets and Liabilities at Fair Value as of June 30, 2023					
	Level 1	Level 2	Level 3	NAV (*)	Total	Plan's Interest
<b>Assets</b>						
Cash and cash equivalents	\$ 5,287,845	\$ 45,859,237	\$ -	\$ -	\$ 51,147,082	\$ 11,733,141
Corporate debt instruments	715	-	-	-	715	164
Hedge funds (a)	-	-	-	26,040,764	26,040,764	5,973,751
Private equity and limited partnerships (b)	-	-	-	83,777,496	83,777,496	19,218,558
Collective investment funds (c)						
Global equity	-	-	-	1,242,360,387	1,242,360,387	284,997,473
Fixed income	-	-	-	708,862,514	708,862,514	162,613,061
Real asset	-	-	-	116,062,976	116,062,976	26,624,847
Total assets in fair value hierarchy	\$ 5,288,560	\$ 45,859,237	\$ -	\$ 2,177,104,137	\$ 2,228,251,934	\$ 511,160,995
<b>Liabilities</b>						
Derivative liabilities	\$ (355,283)	\$ -	\$ -	\$ -	\$ (355,283)	\$ (81,502)
						\$ 511,079,493

(\*) In accordance with fair value measurement guidance, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as investments in the statement of net assets available for benefits as of June 30, 2023.

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

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The fair values of the investments have been estimated using the NAV of the investments:

- (a) This class includes investments in hedge funds, which are generally open-end funds as they typically offer subscription and redemption options to investors. The funds invest in a variety of investment classes (equities, fixed income, commodities) and are primarily long/short strategies. The frequency of such subscriptions or redemptions is dictated by the fund's governing documents, and redemption frequency is quarterly. Accordingly, the Plan generally holds interests in such funds for which there is no active market, although in some situations, a transaction may occur in the "secondary market" where an investor purchases a limited partner's existing interest and remaining commitment. The fair value of an investment at the measurement date is determined by using the reported NAV. There were no unfunded commitments at June 30, 2023.
- (b) This class includes investments in private equity and real estate investments which are structured as closed-ended, commitment-based investment funds where there is a responsibility to fund a specified amount of capital upon inception of the fund (i.e., committed capital), which is then drawn down over a specified period of the fund's life. Such funds generally do not provide redemption options for investors and, subsequent to final closing, do not permit subscriptions by new or existing investors. The amount of liquidity provided to investors in a particular fund is generally consistent with the liquidity and risk associated with the underlying portfolio (i.e., the more liquid the investments in the portfolio, the greater the liquidity provided to the investors). The fund managers invest in a variety of securities which may not be quoted in an active market. The fair value of an investment at the measurement date is determined by using the reported NAV adjusted for known contributions and distributions. Unfunded commitments at June 30, 2023 were \$97,182,475.
- (c) This class includes funds held under multi-series limited liability companies and managed by Russell Investments Funds Management LLC. The amount of liquidity provided is based upon the terms and conditions of each fund. Such funds generally do not provide redemption options for investors. The fair value of an investment at the measurement date is determined by using the reported NAV adjusted for known contributions and distributions. There were no unfunded commitments at June 30, 2023.

The net investment gain (loss) of the Pension Trust for the years ended of June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Net appreciation in fair value of investments	\$ 177,547,945	\$ 188,632,646
Interest and dividends	<u>-</u>	<u>-</u>
Net investment gain of the Pension Trust	177,547,945	188,632,646
Plan's share of net investment gain of the Pension Trust	<u>44,868,878</u>	<u>40,912,640</u>
Plan's percentage interest in net investment gain of the Pension Trust	<u>25.27%</u>	<u>21.69%</u>

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

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**7. DERIVATIVE INSTRUMENTS - FUTURES CONTRACTS**

Derivative financial instruments may be used by the Pension Trust's investment managers. Upon entering into a derivatives contract, the Pension Trust is required to deposit cash or securities as collateral. Subsequent payments are then made or received by the Trustee, depending on the daily fluctuation in the value of the underlying contracts. Posted financial collateral included in the investments of the Pension Trust was \$0 and \$820 at June 30, 2024 and 2023, respectively.

The Plan's estimated share of the derivative financial instruments is included within the Plan's Investment in the Pension Trust in the statements of net assets available for benefits. The fair market values of the Pension Trust's derivative financial instruments outstanding as of June 30, 2024 and 2023 was as follows:

	<u>Fair Value</u>	
	<u>2024</u>	<u>2023</u>
Derivatives not designated as hedges		
Futures (liability)	\$ -	\$ (355,283)

The Plan's estimated share of recognized gains and losses attributable to derivative financial instruments is included in the net investment gain from Plan interest in Pension Trust within the accompanying statements of changes in net assets available for benefits. The net gain (loss) recognized on the Pension Trust's derivative financial instruments for the years ended June 30, 2024 and 2023 was as follows:

	<u>Net Gain (Loss) Recognized</u>	
	<u>2024</u>	<u>2023</u>
Derivatives not designated as hedges		
Futures (liability)	\$ (4,285,951)	\$ 2,823,430

As of June 30, 2024 and 2023, the notional amount for outstanding futures was \$0 and \$882,213, respectively.

**8. PARTY-IN-INTEREST TRANSACTIONS**

Certain of the Pension Trust investments are offered and managed by the Trustee, Prior Trustee or issued by TJ-Qualified, LLC, a disregarded entity of TJU. All such investments and investment-related activities qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity. Additionally, certain administrative functions of the Plan are performed by officers or employees of TJU. No such officer or employee receives compensation from the Plan. All such party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**9. TAX STATUS**

The Internal Revenue Service ("IRS") has determined and informed Albert Einstein Medical Center by a letter dated September 1, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

**Albert Einstein Medical Center Employees' Retirement Plan**  
**Notes to Financial Statements**  
**June 30, 2024 and 2023**

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U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**10. CONCENTRATIONS**

Financial instruments which potentially expose the Plan to concentrations of credit risk, as defined by U.S. GAAP, consist primarily of brokerage accounts with balances in excess of amounts insured by the Securities Investor Protection Corporation. Management of TJU evaluates the financial stability of its depositories and considers the risk of loss to be remote.

The Pension Trust holds significant cash balances, which throughout the year regularly exceed the federally insured limit of \$250,000. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial conditions and results of operations.

**11. RISKS AND UNCERTAINTIES**

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

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

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 8059 of the Internal Revenue Code (the Code).</small>  <b>File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024


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

<b>A</b> Name of plan <u>Albert Einstein Medical Center Employees' Retirement Plan</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Albert Einstein Medical Center</u>	<b>D</b> Employer Identification Number (EIN) <u>23-1396794</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	528,432,400
	<b>b</b> Actuarial value.....	<b>2b</b>	552,571,663
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	2,403	291,676,532
	<b>b</b> For terminated vested participants.....	3,006	128,909,839
	<b>c</b> For active participants.....	5,844	188,196,017
	<b>d</b> Total.....	11,253	601,828,641
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.31%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	16,556,820
	<b>b</b> Expected plan-related expenses.....	<b>6b</b>	5,500,000
	<b>c</b> Target normal cost.....	<b>6c</b>	22,056,820

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

<b>SIGN HERE</b>	 Signature of actuary	<u>04/15/2025</u> Date
	<u>Kevin Kadlubek</u> Type or print name of actuary	<u>2307104</u> Most recent enrollment number
	<u>Aon Consulting, Inc.</u> Firm name	<u>202-429-8594</u> Telephone number (including area code)
	<u>MSC#17580 P.O. Box 7505</u> <u>Fort Washington PA 19034</u> Address of the firm	

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

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 7/1/2023 at 5.31%</b>	<b>Interest Adjusted Contribution</b>
April 1, 2024	\$ 1,944,444	275	\$ 1,870,305
May 2, 2024	1,944,444	306	1,862,127
June 3, 2024	1,944,444	338	1,853,723
October 1, 2024	<u>3,909,091</u>	458	<u>3,663,891</u>
Total Contribution	\$ 9,742,423		\$ 9,250,046

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

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.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55.5	7.50%	1.0000	4.16
56.5	7.50%	0.9250	3.92
57.5	7.50%	0.8556	3.69
58.5	7.50%	0.7915	3.47
59.5	7.50%	0.7321	3.27
60.5	7.50%	0.6772	3.07
61.5	7.50%	0.6264	2.89
62.5	7.50%	0.5794	2.72
63.5	10.00%	0.5360	3.40
64.5	10.00%	0.4824	3.11
65.5	15.00%	0.4341	4.27
66.5	25.00%	0.3690	6.13
67.5	25.00%	0.2768	4.67
68.5	20.00%	0.2076	2.84
69.5	15.00%	0.1661	1.73
70.5	15.00%	0.1411	1.49
71	100.00%	0.1200	8.52
		Weighted Average	63.35

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

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

For ERISA Requirements

**Interest Rates for Minimum Funding** 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

1st Segment Rate 4.75%

2nd Segment Rate 5.00%

3rd Segment Rate 5.74%

**Interest Rates for Minimum Contribution Without Regard to Interest Rate Stabilization** 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** Rates vary by age. Sample rates:

Age	Active Rate
20	4.75%
25	4.25%
30	3.75%
35	3.00%
40	2.25%
45	2.00%
50	2.00%
55	1.75%
60	1.50%

**Optional Payment Form Election Percentage** 80% elect 50% Joint & Survivor (those assumed to be married) and 20% elect life annuity (those assumed to be single)

**Retirement Age** See Table 1

**Mortality Rates** 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

**Withdrawal Rates** See Table 2

**Disability Rates** None

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
Albert Einstein Medical Center Employees' Retirement Plan  
EIN: 23-1396794 PN: 001

<b>Decrement Timing</b>	Middle of year decrements, with 100% retirement occurring at beginning of year
<b>Surviving Spouse Benefit</b>	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
<b>Social Security Wage Base Increases</b>	Future wage indices are based on a national average wage increase of 3.00% per year.
<b>Valuation Compensation</b>	Annual pay rate on valuation date.
<b>Benefit and Compensation Limits</b>	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the 401(a)(17) compensation limit of \$330,000.
<b>Valuation of Plan Assets</b>	<p>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.</p> <p>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).</p>
<b>Trust Expenses Included in Target Normal Cost</b>	\$5,500,000 based on prior trust payable expenses plus expected PBGC premiums.
<b>Actuarial Method</b>	Standard unit credit cost method
<b>Valuation Date</b>	July 1, 2023

## Changes in ERISA Methods/Assumptions Since the Prior Year

### Method Changes

There have been no method changes in the funding valuation since the prior year.

### Assumption Changes

The funding valuation reflects the following assumption changes:

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
Albert Einstein Medical Center Employees' Retirement Plan  
EIN: 23-1396794 PN: 001

- A change in the interest rate assumption from the July 1, 2022 segment rates with four month lookback to the July 1, 2023 segment rates with four month lookback, each adjusted as needed to fall within the 25-year interest rate stabilization corridor and reflecting ARPA funding relief first applied July 1, 2019.
- For results not reflecting the interest rate stabilization, a change in the interest rate assumption from the July 1, 2022 segment rates with four month lookback to the July 1, 2023 segment rates with four month lookback;
- A change in the mortality assumption from the 2022 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e) to the 2023 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e)

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

## Actuarial Assumptions and Methods

Table 1

### Retirement Rates

Age	Active Rate	Terminated Vested Rate
55	7.50%	3.00%
56	7.50%	3.00%
57	7.50%	3.00%
58	7.50%	3.00%
59	7.50%	3.00%
60	7.50%	3.00%
61	7.50%	3.00%
62	7.50%	10.00%
63	10.00%	10.00%
64	10.00%	10.00%
65	15.00%	100.00%
66	25.00%	100.00%
67	25.00%	100.00%
68	20.00%	100.00%
69	15.00%	100.00%
70	15.00%	100.00%
71+	100.00%	100.00%

## Actuarial Assumptions and Methods

Table 2 – Withdrawal Rates

**Select Rate**

Service	Rate
Less than 3 years	50.00%
3+ years	17.50%

**Ultimate Rate for Service of 4 Years or More**

Age	Rate
25-29	12.50%
30-34	12.00%
35-39	11.00%
40-44	10.00%
45-49	8.00%
50-54	6.00%
55-59	6.00%
60+	6.00%

■

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
Albert Einstein Medical Center Employees' Retirement Plan  
EIN: 23-1396794 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

<b>Effective Date</b>	July 1, 1969. As most recently amended June 1, 2020.
<b>Membership Requirements</b>	July 1 of calendar year of completing an “Eligibility Computation Period” which is the 12-month period from date of hire or any plan year in which an eligible employee completes 1,000 hours.
<b>Definition Of Plan Year</b>	July 1 to June 30.
Credited Service	Years and months of service while a participant. Accruals were not provided for July 1, 2009 through June 30, 2010 unless already earned by September 7, 2009. Accruals were not provided for July 1, 2013 through June 30, 2014 unless already earned by September 22, 2013.
Vesting Service	A year of vesting service is earned for each year in which an employee completes 1,000 hours of service.
Compensation	The rate of base pay at the beginning of a plan year.
Covered Compensation	Average of the Social Security taxable wage base during the 35-year period ending at Social Security retirement age.
Actuarial Equivalent	1984 UP mortality set back two years and 7% interest.
<b>Normal Retirement Eligibility</b>	First of month coincident or next following the earlier of Age 65 and five years of Vesting Service or Age 70.
Benefit	Annual benefit is equal to 1.0% of Compensation plus, for Service up to 35 years, 0.6% of Compensation above Covered Compensation. Minimum benefit for participants with at least one year of Service is \$500. Accruals for the 2009 and 2013 plan years were frozen to the extent not accrued by September 7, 2009 and September 22, 2013, respectively.  There is an Additional Benefit for certain participants identified in Appendix B of the Plan Document. Please refer to Plan Document for benefit formula for Service earned prior to July 1, 1994 and for benefits earned in predecessor plans (Montgomery and Fornance).

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
Albert Einstein Medical Center Employees' Retirement Plan  
EIN: 23-1396794 PN: 001

**Early Retirement**

Eligibility Age 55 and five years of vesting service.

Benefit Immediate benefit equal to the accrued normal retirement pension reduced from age 65 by a table of factors. Sample factors: age 62: 72.82%, age 55: 37.25%.

**Vested Termination**

Eligibility Five years of vesting service.

Benefit Benefit equal to the accrued normal retirement pension payable at age 65. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

**Death Benefit**

Eligibility Death in active service or after termination, after completion of five years of vesting service.

Benefit The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a joint and 100% survivor annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

**Normal Form of Benefit**

Single Life annuity.

Married 50% joint and spouse annuity.

**Optional Forms of Benefit**

All optional forms of benefit are the actuarial equivalent of a life annuity:

- 75%, or 100% joint and survivor annuity.
- 5-, 10-, or 15-year certain and life annuity.
- Life annuity for married members.

**Employee Contributions** None.

**Plan Changes Since the Prior Year**

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
Albert Einstein Medical Center Employees' Retirement Plan  
EIN: 23-1396794 PN: 001

None.

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  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

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

AEMC

Albert Einstein Medical Center Employees' Retirement Plan

Active Employees

EIN: 23-1396794 PN: 001

**Number of Participants and Average Compensation**

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	132 \$53,071	17 \$44,178								
25-29	367 \$64,469	213 \$61,383	17							
30-34	360 \$77,718	393 \$71,860	165 \$62,438	19						
35-39	223 \$86,097	241 \$98,536	164 \$78,629	123 \$78,267	45	1				
40-44	129 \$81,634	167 \$95,706	128 \$107,282	127 \$110,143	100 \$99,102	29	1			
45-49	94 \$67,641	129 \$107,929	111 \$100,911	93 \$107,623	84 \$98,159	76 \$99,415	9			
50-54	85 \$93,726	106 \$87,779	76 \$96,143	87 \$80,938	86 \$110,119	80 \$98,350	59 \$90,185	29		
55-59	65 \$84,830	74 \$102,794	84 \$92,894	69 \$79,380	76 \$97,532	87 \$128,713	59 \$104,698	79 \$105,477	30	4
60-64	37 \$65,662	42 \$94,709	82 \$83,062	47 \$75,953	74 \$77,954	66 \$91,724	56 \$112,485	70 \$111,933	44 \$116,104	37
65-69	8	33 \$155,641	25 \$101,245	27 \$99,366	23 \$87,178	28	24 \$185,318	22	15	18
70+	7	21 \$68,596	9	4	11	6	6	2	1	7

N-5,844

Schedule SB Attachment (Form 5500)—July 1, 2023 Plan Year  
 Albert Einstein Medical Center Employees' Retirement Plan  
 EIN: 23-1396794 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 59,686,823	July 1, 2020	12	\$ 6,399,288
Shortfall	\$ (40,009,710)	July 1, 2021	13	\$ (4,047,951)
Shortfall	\$ 45,004,309	July 1, 2022	14	\$ 4,321,411
Shortfall	\$ 17,913,098	July 1, 2023	15	\$ 1,640,494

**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**

**Part I Annual Report Identification Information**

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

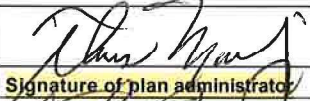
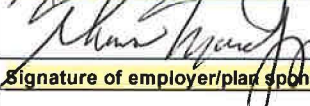
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan ( filers checking this box must provide participating employer information in accordance with the form instructions )
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  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**

<b>1a</b> Name of plan ALBERT EINSTEIN MEDICAL CENTER EMPLOYEES RETIREMENT PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 001
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ALBERT EINSTEIN MEDICAL CENTER  1101 MARKET STREET, SUITE 2300 PHILADELPHIA, PA 19107	<b>1c</b> Effective date of plan 07/01/1969 <b>2b</b> Employer Identification Number (EIN) 23-1396794 <b>2c</b> Plan Sponsor's telephone number 215-456-6473 <b>2d</b> 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.

<b>SIGN HERE</b>		<u>4/23/2025</u>	THOMAS MARCHOZZI, MBA, CPA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<u>4/23/2025</u>	THOMAS MARCHOZZI, MBA, CPA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

**Form 5500 (2023)**  
v. 230728