

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 09/01/2023 and ending 08/31/2024

- 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 [] 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. [X]
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: NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY
1b Three-digit plan number (PN): 002
1c Effective date of plan: 09/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan): NEW YORK UNIVERSITY
2b Employer Identification Number (EIN): 13-5562308
2c Plan Sponsor's telephone number: 212-992-5465
2d Business code (see instructions): 611000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Patricia Halley on 06/03/2025.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3847
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2051
	6a(2)	2000
	6b	896
	6c	939
	6d	3835
	6e	88
	6f	3923
	6g(1)	
6g(2)		
6h		18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan <u>NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEW YORK UNIVERSITY</u>	D Employer Identification Number (EIN) <u>13-5562308</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>351043748</u>
	b Actuarial value	2b	<u>386148122</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>950</u>	<u>109532171</u>
	b For terminated vested participants	<u>952</u>	<u>30568330</u>
	c For active participants	<u>2051</u>	<u>151870922</u>
	d Total	<u>3953</u>	<u>291077552</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.38 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>8111455</u>
	b Expected plan-related expenses	6b	<u>2050000</u>
	c Target normal cost	6c	<u>10161455</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.

SIGN HERE Signature of actuary <u>JAMES F. KNOPPING</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC# 17837</u> <u>P.O. BOX 6718</u> <u>SOMERSET, NJ 08875</u> Address of the firm	<u>05/19/2025</u> Date <u>23-05423</u> Most recent enrollment number <u>212-441-2000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 10161455

b Excess assets, if applicable, but not greater than line 31a **31b** 10161455

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 12984320

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 12984320

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK UNIVERSITY	D Employer Identification Number (EIN) 13-5562308	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	N/A	645485	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VANGUARD

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50 52	PARTY IN INTEREST	287202	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK UNIVERSITY	D Employer Identification Number (EIN) 13-5562308

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1108255	1208948
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4559000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	345446717	393007887
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	351113972	394216835
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	172139	405788
k Total liabilities (add all amounts in lines 1g through 1j)	1k	172139	405788
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	350941833	393811047

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	13677000	
(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)		13677000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13661607	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		13661607
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		29972037
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		57310644

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13168082	
(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)		13168082
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)	25486	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	166491	
(6) Bank or trust company trustee/custodial fees	2i(6)	45383	
(7) Actuarial fees	2i(7)	611401	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	49842	
(11) Other expenses	2i(11)	374745	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1273348
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14441430

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		42869214
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 538410.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan <u>NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK UNIVERSITY</u>	D Employer Identification Number (EIN) <u>13-5562308</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-4994650</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	120

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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: 30.20% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 69.50%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 0.30%

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 _____.

**New York University Staff
Pension Plan
(Noncontributory)**

**Financial Statements and Supplemental Schedules
August 31, 2024 and 2023**

New York University Staff Pension Plan (Noncontributory)
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August 31, 2024 and 2023

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* Note: Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of New York University Staff Pension Plan (Noncontributory)

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

We have performed an audit of the accompanying financial statements of New York University Staff Pension Plan (Noncontributory) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of August 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report:

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter – Supplemental Schedules Required by ERISA

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of August 31, 2024 and Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the year ended August 31, 2024 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

New York, New York
May 23, 2025

New York University Staff Pension Plan (Noncontributory)
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023

	2024	2023
Assets		
Cash (Note 3)	\$ 1,208,948	\$ 1,108,255
Investments, at fair value (Notes 3 and 4)		
Vanguard Total Stock Market Index Fund Institutional Plus Shares	71,679,414	72,258,479
Vanguard Total International Stock Index Fund Institutional Plus Shares	47,473,649	47,787,425
Vanguard Long-Term Corporate Bond Index Fund Institutional Shares	170,915,505	155,916,179
Vanguard Extended Duration Treasury Index Fund Institutional Shares	76,648,961	69,484,634
Vanguard Long-Term Investment-Grade Fund Admiral Shares	26,290,358	-
Total investments	<u>393,007,887</u>	<u>345,446,717</u>
Contributions receivable (Note 6)	-	4,559,000
Total assets	<u>394,216,835</u>	<u>351,113,972</u>
Liabilities		
Accrued administrative expenses	405,788	172,139
Total liabilities	<u>405,788</u>	<u>172,139</u>
Net assets available for benefits	<u>\$ 393,811,047</u>	<u>\$ 350,941,833</u>

The accompanying notes are an integral part of these financial statements.

New York University Staff Pension Plan (Noncontributory)
Statements of Changes in Net Assets Available for Benefits
Years Ended August 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to		
Net investment return (Note 3)		
Net appreciation (depreciation) in fair value of investments	\$ 29,972,037	\$ (3,390,673)
Dividend income	13,661,607	10,756,215
Total net investment return	<u>43,633,644</u>	<u>7,365,542</u>
Employer contributions (Note 6)	<u>13,677,000</u>	<u>8,921,500</u>
Total additions	<u>57,310,644</u>	<u>16,287,042</u>
Deductions from net assets attributed to		
Benefits paid to participants	13,168,082	11,966,600
Administrative expenses (Note 8)	<u>1,273,348</u>	<u>2,117,531</u>
Total deductions	<u>14,441,430</u>	<u>14,084,131</u>
Net increase in net assets available for benefits	42,869,214	2,202,911
Net assets available for benefits		
Beginning of year	<u>350,941,833</u>	<u>348,738,922</u>
End of year	<u>\$ 393,811,047</u>	<u>\$ 350,941,833</u>

The accompanying notes are an integral part of these financial statements.

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

1. Description of the Plan

The following description of the New York University Staff Pension Plan (Noncontributory) (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by New York University (the Sponsor and Administrator), which was formed effective August 31, 1976. The Plan covers employees who are full or part-time persons and either a member in Local 3882 – United Staff Association of NYU (Local 3882) or Local One – Security Officers Union (Local One), or a nonunion/nonexempt employee or sergeant who is exempt from the bargaining units with pension benefits in parity with Local 3882 or Local One, respectively. Full-time employees who are members in Local 3882 hired after December 31, 2018, and full-time employees who are members in Local One or a nonunion/nonexempt employee or sergeant hired after December 31, 2020, must make a timely, irrevocable choice election between the NYU Retirement Plan for Members of the Faculty, Professional Research Staff, and Administration and the NYU Staff Pension Plan (Noncontributory). Eligible employees must have attained age 21 and completed one year of service. Employees of the NYU Robert I. Grossman School of Medicine, NYU Grossman Long Island School of Medicine, NYU Langone Health System and NYU Abu Dhabi participate in separate plans and are excluded. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended under the Pension Protection Act of 2006. Vanguard Fiduciary Trust Company (the Trustee) holds the Plan's investment assets and executes investment transactions.

Plan Benefits

Under the terms of the Plan, participants are eligible for pension benefits upon reaching the normal retirement age of 65 with five years of credited service. Normal retirement income is computed by adding 1.4% of average compensation multiplied by the first nine years of credited service, plus 1.7% of average compensation multiplied by the next ten to 35 years of credited service. Average compensation is calculated using the base pay for the highest 36 consecutive months out of the last 120 months of covered employment.

If a participant has reached the age of 60 with five years of credited service or has completed 25 years of credited service, the participant has the option of receiving pension benefits before reaching the normal retirement age of 65.

Participants may elect to receive their pension benefits in the form of a life annuity, joint and survivor annuity, a period-certain annuity option or, for certain participants, an immediate benefit payment. The only participants eligible for an immediate benefit payment are: (i) those whose present value of benefits payable under the Plan is \$5,000 or below upon termination of their employment, (ii) full-time employees in Local 3882 terminated after December 31, 2018 whose present value of benefits payable under the Plan exceeds \$5,000 but does not exceed \$50,000, or (iii) full-time employees in Local One terminated after January 1, 2021 whose present value of benefits payable under the Plan exceeds \$5,000 but does not exceed \$50,000.

The terms of the Plan also provide for certain pre-retirement death benefits. Under the terms of the Plan and upon election, spouses are entitled to the participant's portion of a joint and survivor annuity, subject to certain provisions.

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

Vesting

A participant becomes 100% vested upon completion of five years of service in which the participant has worked at least 1,000 hours in each calendar year.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Cash

The Plan considers cash to include short-term, highly liquid investments that are readily convertible to cash and have original maturity of three months or less when purchased.

Investment Valuation and Income Recognition

The Plan's investments are held with the Trustee of the Plan and are stated at fair value based upon quoted prices in actively traded markets as of August 31, 2024 and 2023, where a quoted market exists. Where no quoted market exists, fair value is determined by the Trustee or independent appraisers. The valuation of the investments is the responsibility of the plan administrator.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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. The method used to calculate the benefit obligation is the unit credit cost method. Under this method, benefits are estimated at each decrement age using services and earnings as of the valuation date. The present value of these estimated benefits is the actuarial present value of the accumulated plan benefits. Actual results could differ from those estimates, and such differences could be material.

Risks and Uncertainties

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

Plan contributions are made 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 estimation

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

3. Certified Financial Data

The following is a summary of financial information included in the Plan's financial statements and supplemental schedules which were certified by the Trustee as of August 31, 2024 and 2023, and for the years ended August 31, 2024 and 2023. The Trustee has certified the data as complete and accurate in accordance with Section 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Amounts certified at August 31, 2024 and 2023, are summarized as follows:

	2024	2023
Statements of net assets available for benefits		
Cash	\$ 1,208,948	\$ 1,108,255
Investments at fair value		
Vanguard Total Stock Market Index Fund Institutional Plus Shares	71,679,414	72,258,479
Vanguard Total International Stock Index Fund Institutional Plus Shares	47,473,649	47,787,425
Vanguard Long-Term Corporate Bond Index Fund Institutional Shares	170,915,505	155,916,179
Vanguard Extended Duration Treasury Index Fund Institutional Shares	76,648,961	69,484,634
Vanguard Long-Term Investment-Grade Fund Admiral Shares	26,290,358	-
	<u>\$ 394,216,835</u>	<u>\$ 346,554,972</u>

Investment return, net for the years ended August 31, 2024 and 2023, consisted of the following:

	2024	2023
Statements of changes in net assets available for benefits		
Net appreciation (depreciation) in fair value of investments	\$ 29,972,037	\$ (3,390,673)
Dividend income	13,661,607	10,756,215
	<u>\$ 43,633,644</u>	<u>\$ 7,365,542</u>

4. Fair Value Measurements

Authoritative guidance on fair value measurements, Financial Accounting Standards Board Accounting Standard Codification Topic 820, *Fair Value Measurement and Disclosures*, establishes a hierarchy of valuation methodologies based on the extent to which asset valuations are observable in the market place. The following describes the hierarchy of methodologies used to measure fair value of investments:

- Fair value for Level 1 is based upon quoted prices in actively traded markets that the Plan has the ability to access for identical assets and liabilities. Market price data is generally obtained from exchange or dealer markets. The Plan does not adjust the quoted price for such assets and liabilities.
- Fair value for Level 2 is based on quoted prices for instruments similar to those held by the Plan in actively traded markets, quoted prices for identical instruments to those held by the Plan in markets that are not actively traded and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

- Fair value for Level 3 is based on valuation techniques used to assess prices that are unobservable as the assets and liabilities trade infrequently or not at all.

The asset'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 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 Sponsor 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 estimate of fair value at the reporting date. There have been no changes in valuation methodologies.

The following table summarizes the fair value of investments at August 31, 2024 and 2023:

	Active Markets (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	2024
Assets				
Mutual funds	\$ 393,007,887	\$ -	\$ -	\$ 393,007,887
Total investments, at fair value	<u>\$ 393,007,887</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 393,007,887</u>
	Active Markets (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	2023
Assets				
Mutual funds	\$ 345,446,717	\$ -	\$ -	\$ 345,446,717
Total investments, at fair value	<u>\$ 345,446,717</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 345,446,717</u>

There were no unfunded commitments at August 31, 2024 and 2023.

5. 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 participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries; (b) beneficiaries of participants who have died; and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' highest three consecutive years of compensation during their last ten years of credited service. The accumulated plan benefits for active participants are based on their average compensation during the three years ending on the date on which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to participant services rendered to the valuation date.

New York University Staff Pension Plan (Noncontributory)
Notes to Financial Statements
August 31, 2024 and 2023

The actuarial present value of accumulated plan benefits is determined by consulting actuaries and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money through discount for interest and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of August 31, 2024 and 2023, were:

- a. Life expectancy of the participants: for each of the years ending August 31, 2024 and 2023, the Pri-2012 aggregate mortality table projected generationally using Scale MP-2021 was used to reflect expected future mortality improvements for healthy and disabled participants. For current survivors, the Pri-2012 Contingent Survivor mortality table projected generationally using Scale MP-2021 was used.
- b. Retirement age: the assumed weighted average retirement age was 64 for each of the years ended August 31, 2024 and 2023.
- c. Investment return: the rate of interest used was 6.00% for each of the years ended August 31, 2024 and 2023.
- d. Discount rate: the discount rate used was 6.00% for each of the years ended August 31, 2024 and 2023.

The following is a summary of the actuarial present value of the accumulated plan benefits at August 31, 2024 and 2023:

	2024	2023
Vested benefits		
Participants currently receiving payment	\$ 96,573,593	\$ 91,689,836
Participants with deferred benefits	28,654,684	27,357,578
Vested benefits for other participants	<u>154,988,335</u>	<u>149,256,894</u>
	280,216,612	268,304,308
Nonvested benefits	<u>2,449,307</u>	<u>739,957</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 282,665,919</u>	<u>\$ 269,044,265</u>

The change in the actuarial present value of accumulated plan benefits, as determined by the consulting actuary, was as follows for the years ended August 31, 2024 and 2023:

Actuarial present value of accumulated plan benefits at August 31, 2023	\$ 269,044,265
Increase (decrease) attributable to	
Interest accumulation	15,753,368
Benefits paid	(13,168,082)
Assumption changes	2,276,124
Additional participant accruals and other changes	<u>8,760,244</u>
Actuarial present value of accumulated plan benefits at August 31, 2024	\$ <u>282,665,919</u>

New York University Staff Pension Plan (Noncontributory)
Notes to Financial Statements
August 31, 2024 and 2023

Actuarial present value of accumulated plan benefits at August 31, 2022	\$ 257,877,539
Increase (decrease) attributable to	
Interest accumulation	15,118,884
Benefits paid	(11,966,600)
Assumption changes	-
Additional participant accruals and other changes	8,014,442
Actuarial present value of accumulated plan benefits at August 31, 2023	\$ 269,044,265

The changes for the year ended August 31, 2024, are based on a 2024 Assumption Study and include changes to the following assumptions: retirement rates, commencement age, withdrawal rates, optional payment form election, spousal age difference, and percent married. 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 benefits.

6. Funding Policy

The Sponsor has agreed to make contributions to the Plan sufficient to provide assets to pay benefits to plan participants. The amount of such contributions is determined by annual actuarial valuations of the Plan performed by an independent consulting actuary. The Sponsor's contributions for the years ended August 31, 2024 and 2023, met or exceeded the minimum funding requirements of ERISA as amended under the Pension Protection Act of 2006.

Based on ERISA regulations, contributions made within 8 ½ months after the Plan's year end may be applied to the previous plan year. There were no contributions receivable for the Plan year ending August 31, 2024. Contributions made by May 15, 2024 were applied to the Plan year ending August 31, 2023, as contributions receivable.

7. Plan Termination

The Sponsor has the right to terminate the Plan at any time subject to the provisions of 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:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for a 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.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency established by ERISA) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. During 2024, PBGC had a plan termination ceiling of \$7,108 (per month) which applied to those pensioners who elected to receive their benefits in the form of a single-life annuity and were at least 65 years old at the time of retirement or plan termination (whichever came later). For younger annuitants or for those who elected to receive their benefits in some form more valuable than a single-life annuity, PBGC actuarially adjusts the corresponding ceilings downward.

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 accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC at that time. The Sponsor has not expressed any intent to discontinue the Plan.

8. Administrative Expenses

Expenses paid by the Plan include investment management, advisory, trustee, recordkeeping, administrative, actuary and PBGC fees.

9. Tax Status

The Internal Revenue Service issued a favorable determination letter dated November 6, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (the IRC), and its related trust is therefore exempt from Federal income tax under the IRC. The Plan has been amended since receiving its determination letter. In the opinion of the Sponsor, the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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. The Sponsor believes it is no longer subject to income tax examinations for years prior to 2021.

10. Party-in-Interest Transactions

The Plan invests in funds that are managed by the Trustee, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services and administrative fees amount to \$588,000 and \$1,605,079 for the years ended August 31, 2024 and

New York University Staff Pension Plan (Noncontributory)

Notes to Financial Statements

August 31, 2024 and 2023

2023, respectively. The total fair value of cash and investments managed by the Trustee was \$394,216,835 and \$346,554,972 at August 31, 2024 and 2023, respectively.

11. Subsequent Events

The Plan has evaluated subsequent events through May 23, 2025, the date the financial statements were available to be issued.

In November 2024, the Plan changed its Trustee from the Vanguard Fiduciary Trust Company to the U.S. Bank National Association.

Supplemental Schedules

New York University Staff Pension Plan (Noncontributory)
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
August 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Cash	Cash	\$ 1,208,948	\$ 1,208,948
*	Vanguard Total Stock Market Index Fund Institutional Plus Shares	Registered investment company	36,980,030	71,679,414
*	Vanguard Total International Stock Index Fund Institutional Plus Shares	Registered investment company	38,244,470	47,473,649
*	Vanguard Long-Term Corporate Bond Index Fund Institutional Shares	Registered investment company	180,418,360	170,915,505
*	Vanguard Extended Duration Treasury Index Fund Institutional Shares	Registered investment company	109,119,052	76,648,961
*	Vanguard Long-Term Investment-Grade Fund Admiral Shares	Registered investment company	26,030,249	26,290,358
			<u>\$ 392,001,109</u>	<u>\$ 394,216,835</u>

* Represents a party-in-interest as defined by ERISA.

The above data was derived from information which has been certified as complete and accurate by Vanguard Fiduciary Trust Company, the Trustee of the Plan.

New York University Staff Pension Plan (Noncontributory)
Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
Year Ended August 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred on Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
**Series of transactions									
* Vanguard Long-Term Investment-Grade Fund Admiral Shares	Long Term Bond	3	\$ 26,365,509	\$ -	\$ -	\$ -	\$ 26,365,509	\$ 26,365,509	\$ -
* Vanguard Total Stock Market Index Fund Institutional Plus Shares	Large Blend Domestic Stock	29	-	23,907,610	-	-	20,570,971	23,907,610	3,336,639

* Represents a party-in-interest as defined by ERISA.

** The items listed above represent a series of transactions which are in excess of 5% of the fair value of plan assets at September 1, 2023.

The above data was derived from information which has been certified as complete and accurate by Vanguard Fiduciary Trust Company, the Trustee of the Plan.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan NEW YORK UNIVERSITY STAFF PENSION PLAN FOR NON-CONTRIBUTORY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW YORK UNIVERSITY	D Employer Identification Number (EIN) 13-5562308	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1 Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	351,043,748	
b Actuarial value.....	2b	386,148,122	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	950	109,532,171	109,532,171
b For terminated vested participants.....	952	30,568,330	30,568,330
c For active participants.....	2,051	150,977,051	151,870,922
d Total	3,953	291,077,552	291,971,423
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.38%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	8,111,455	
b Expected plan-related expenses	6b	2,050,000	
c Target normal cost.....	6c	10,161,455	

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

SIGN HERE	JAMES F. KNOPPING Signature of actuary	05/19/2025 Date
	JAMES F. KNOPPING Type or print name of actuary	2305423 Most recent enrollment number
	AON CONSULTING, INC. Firm name	212-441-2000 Telephone number (including area code)
	MSC# 17837 P.O. BOX 6718 SOMERSET NJ 08875 Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	10,161,455
b Excess assets, if applicable, but not greater than line 31a	31b	10,161,455

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 12,984,320

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	12,984,320
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 9/1/2023 at 5.38%	Interest Adjusted Contribution
August 29, 2024	\$ 13,677,000	363	\$ 12,984,320
Total Contribution	\$ 13,677,000		\$ 12,984,320

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	10.00%	0.6616	4.13
63.5	10.00%	0.5954	3.78
64.5	10.00%	0.5359	3.46
65.5	20.00%	0.4823	6.32
66.5	20.00%	0.3858	5.13
67.5	20.00%	0.3087	4.17
68.5	20.00%	0.2469	3.38
69.5	25.00%	0.1975	3.43
70.5	20.00%	0.1482	2.09
71.5	20.00%	0.1185	1.69
72.5	20.00%	0.0948	1.37
73.5	20.00%	0.0759	1.12
74.5	20.00%	0.0607	0.90
75	100.00%	0.0485	3.64
		Weighted Average	64.45

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Schedule SB, PartV—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes Based on segment rates with no lookback, each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

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

Interest Rates for Maximum Tax Purposes Based on segment rates with no lookback, without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases Age graded table. The annual weighted geometric career average pay increase assumption is 2.91%.

<u>Age</u>	<u>Salary Increase</u>
15–24	4.75%
25–29	4.50%
30–34	3.75%
35–39	3.25%
40–49	3.00%
50+	2.75%

Optional Payment Form Election Percentage
 For Future Retirees from active status 65% elect a Single Life Annuity
 15% elect a 50% Joint and Survivor Annuity
 10% elected a 100% Joint and Survivor Annuity
 10% elect a 10-Year Certain and Life Annuity

For Future Retirees from non-active status 100% elect a Single Life Annuity

For Death Benefits 100% elect a Single Life Annuity

Optional Payment Form Conversion Interest Rate 6.50%.

Optional Payment Form Conversion Mortality RP 2000 Combined Healthy Active/Annuitant mortality table blended 50% male and 50% female, projected to 2010 with Scale AA.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Retirement Rates	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2.
Disability Rates	None.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 80% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	Prior year pensionable earnings are rolled forward with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the 401(a)(17) 2023 compensation limit of \$330,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	6.00%
2022 Plan Year	6.00%
2023 Plan Year	6.00%
Trust Expenses Included in Target Normal	Based on prior year administrative expenses, rounded

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Cost	to the nearest five-thousand. \$2,050,000 for 2023.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	September 1, 2023.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
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Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
Under 55	0.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	10.00%
64	10.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	25.00%
70	20.00%
71	20.00%
72	20.00%
73	20.00%
74	20.00%
75+	100.00%

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Table 2

Withdrawal Rates

Age	Years of Service				
	0-1	2-4	5	6-24	25+
Under 20	0.00%	0.00%	0.00%	0.00%	0.00%
20-25	29.30%	18.10%	18.10%	18.10%	0.00%
26	29.30%	18.10%	16.67%	18.10%	0.00%
27	29.30%	18.10%	14.17%	18.10%	0.00%
28	29.30%	18.10%	12.93%	18.10%	0.00%
29	29.30%	18.10%	11.96%	18.10%	0.00%
30	29.30%	18.10%	11.18%	18.10%	0.00%
31	29.30%	18.10%	10.51%	11.49%	0.00%
32	29.30%	18.10%	9.94%	12.43%	0.00%
33	29.30%	18.10%	9.43%	11.93%	0.00%
34	29.30%	18.10%	8.98%	8.89%	0.00%
35	29.30%	18.10%	8.57%	8.57%	0.00%
36	29.30%	18.10%	8.19%	8.19%	0.00%
37	29.30%	18.10%	7.85%	7.85%	0.00%
38	29.30%	18.10%	7.53%	7.53%	0.00%
39	29.30%	18.10%	7.23%	7.23%	0.00%
40	29.30%	18.10%	6.70%	6.70%	0.00%
41	29.30%	18.10%	6.83%	6.83%	0.00%
42	29.30%	18.10%	6.44%	6.44%	0.00%
43	29.30%	18.10%	6.21%	6.21%	0.00%
44	29.30%	18.10%	5.99%	5.99%	0.00%
45	29.30%	18.10%	5.78%	5.78%	0.00%
46	29.30%	18.10%	5.58%	5.58%	0.00%
47	29.30%	18.10%	5.39%	5.39%	0.00%
48	29.30%	18.10%	5.20%	5.20%	0.00%
49	29.30%	18.10%	5.03%	5.03%	0.00%
50	29.30%	18.10%	4.86%	4.86%	0.00%
51	29.30%	18.10%	4.70%	4.70%	0.00%
52	29.30%	18.10%	4.54%	4.54%	0.00%
53	29.30%	18.10%	4.39%	4.39%	0.00%
54	29.30%	18.10%	4.24%	4.24%	0.00%
55	29.30%	18.10%	4.10%	4.10%	0.00%
56	29.30%	18.10%	3.96%	3.96%	0.00%
57	29.30%	18.10%	3.83%	3.83%	0.00%
58	29.30%	18.10%	3.70%	3.70%	0.00%
59	29.30%	18.10%	2.97%	2.97%	0.00%
60+	29.30%	18.10%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
New York University Staff Pension Plan for Non-Contributory
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Schedule SB, PartV—Summary of Plan Provisions

Aon has reviewed the plan documents, including amendments, and interpretations of plan provisions, supplied by New York University as summarized below. New York University is solely responsible for the validity, accuracy, and comprehensiveness of this information. If any plan provisions supplied are not accurate and complete, the results of any calculation may differ significantly from the results that would be obtained with accurate and complete information.

Plan Information

Effective Date	September 1, 1976
Plan Year	The 12-month period from September 1 to August 31.
Status of the Plan	Plan restated September 1, 2013 and most recently amended on January 1, 2021.

Definitions

Eligibility	Age 21 and one year of service, entering on nearest September 1.
Employer contributions	New York University bears the full cost of benefits under the plan.
Vesting	Five years of service.
Years of Eligibility and Vesting Service	Calendar years in which an employee works 1,000 or more hours for the University.
Compensation Considered	Regular annual remuneration paid to an employee excluding overtime, special or per diem compensation, expense allowances, or contributions to this or any other benefit plan. Limited by IRC section 401(a)(17) cap (\$305,000 in 2022 and \$330,000 in 2023).
Average Annual Compensation	Average compensation generally means the average base pay for the highest 36 consecutive months out of the last 120 months of covered employment.

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Normal Retirement
Eligibility

Later of age 65 or five years of service.

Benefit

Annual retirement income is a single life annuity actuarially reduced for payment under alternative payment options, equal to:

- 1.4% of average compensation times years of credited service not exceeding nine years; plus
- 1.7% of average compensation times years of credited service in excess of nine but not exceeding 35 years.

Early Retirement
Eligibility

Age 60 and five years of service, or 25 years of service.

Benefit

Accrued benefit is reduced (e.g., 1/15 for each of the first five years prior to age 65 and 1/30 for each of the next five years) for early retirement. Further reductions before age 55 are calculated based on the plan's actuarial equivalence basis.

Late Retirement
Eligibility

Age 65 and five years of service.

Benefit

The greater of:

- The normal retirement benefit shown above, calculated as of date of termination; and
- The normal retirement benefit shown above, calculated as of the participant's normal retirement age, actuarially increased to the benefit commencement date. Actuarial equivalence is based on UP1984 mortality and 8.5% interest.

Preretirement Death
Eligibility

In the event of the death of a vested participant who has been married for at least one year, the death benefit shall be a 50% joint and survivor annuity.

Benefit After Early Retirement Eligibility

If eligible for early retirement at date of death, the death benefit reduced for early retirement is payable immediately.

Benefit Prior to Early Retirement Eligibility

If not yet eligible for early retirement at date of death, the death benefit reduced for early retirement is payable when the participant would have been first eligible.

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New York University Staff Pension Plan for Non-Contributory
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Form of Benefits

Life annuity (normal form for single participants).

5, 10, 15 or 20 year certain & continuous.

50% joint & survivor (normal form for married participants).

75% or 100% joint & survivor.

Optional forms are actuarially equivalent to the single life annuity.

Actuarial equivalence is based on RP2000 mortality, projected to 2010, and a 6.5% interest rate.

Lump sums

- Only available if the present value, calculated on a PPA interest and mortality basis, of any benefit payable under the plan is less than or equal to \$5,000.
- Termination from employment with the actuarial present value of benefit exceeding \$5,000, but not exceeding \$50,000 will result in a six-month window to elect an immediate lump sum payment option of vested benefits.

Miscellaneous

Maximum Compensation

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2022 the limit is \$305,000 and for 2023 the limit is \$330,000.

Maximum Benefits

Annual benefits may not exceed the limits in IRC section 415. This limit is indexed annually. For 2022, the limit is \$245,000 and for 2023 the limit is \$265,000.

Benefits Included or Excluded
Plan Amendments Excluded

Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
New York University Staff Pension Plan for Non-Contributory
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Late Retirement Increases	Active participants: The plan provides the better of the accrued benefit or the actuarially increased normal retirement benefit upon retirement. The valuation includes these increases for all current participants over age 65. Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
Internal Revenue Code Limitations	The limitations of Internal Revenue Code section 415(b) and 401(a)(17) have been incorporated into our calculations.
IRC Section 416 Rules for Top-Heavy Plans	We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
Lump Sum Window	The NYU Staff Pension Plan was amended to offer terminated vested participants as of December 31, 2017 a one-time opportunity to take their benefit as a lump sum. Terminated vested participants were offered the lump sum window during the period May 14, 2018 to June 29, 2018 with lump sum payouts made during August 2018. The 564 participants that elected the lump sum have been excluded from the results at August 31, 2018.
New Hire Choice	New hires on or after January 1, 2019 will be eligible to choose to participate in the NYU Staff Pension Plan and NYU Supplemental Tax Deferred Annuity Plan or the NYU Retirement Plan. A two-week election window will be open nine months from hire date.
Lump Sum Election	Effective January 1, 2019 for members of Local 3882, termination from employment with the actuarial present value of benefit exceeding \$5,000, but not exceeding \$50,000 will result in a six-month window to elect an immediate lump sum payment option of vested benefits. Effective January 1, 2021, this option also applies to members of Local 1 or non-union employees in the University's Job Family Group NYU Non-Exempt/Non-Union and in NYU compensation grade of Sergeant.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
New York University Staff Pension Plan for Non-Contributory
EIN: 13-5562308 PN: 002

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
New York University Staff Pension Plan for Non-Contributory
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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)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
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Schedule SB, line 26a—Schedule of Active Participant Data as of September 1, 2023¹

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		34 \$61,153								
25-29	2	68 \$61,216	19							
30-34	1	77 \$60,064	78 \$64,002	13						
35-39	1	24 \$60,687	50 \$65,462	22 \$65,508	15					
40-44		19	38 \$64,840	23 \$65,016	37 \$65,880	22 \$64,351	2			
45-49	2	15	20 \$62,521	17	34 \$67,408	49 \$66,961	10	1		
50-54		12	14	12	33 \$65,551	42 \$66,166	36 \$67,311	13	2	
55-59		6	17	13	27 \$68,765	31 \$68,244	35 \$67,195	16	15	
60-64		2	12	9	21 \$66,479	27 \$66,945	16	15	18	2
65-69			4	5	13	7	9	4	12	2
70+				3	5	5	5	1	2	4

N-1,220

¹ Excludes 831 transfer active participants who do not accrue benefits under the plan.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	767,461	1,168,027	10,819,837	12,755,325
2024	1,700,038	475,985	10,571,570	12,747,593
2025	2,675,012	639,043	10,298,028	13,612,083
2026	3,667,695	721,170	10,002,853	14,391,718
2027	4,637,446	866,839	9,682,474	15,186,759
2028	5,567,623	948,584	9,350,593	15,866,800
2029	6,461,980	1,085,589	9,004,502	16,552,071
2030	7,300,233	1,256,088	8,647,555	17,203,876
2031	8,235,553	1,434,911	8,244,222	17,914,686
2032	9,113,384	1,528,876	7,850,012	18,492,272
2033	9,832,996	1,697,306	7,432,505	18,962,807
2034	10,552,870	1,794,987	7,000,389	19,348,246
2035	11,233,925	1,854,711	6,572,693	19,661,329
2036	11,843,061	1,959,791	6,147,801	19,950,653
2037	12,415,529	2,038,148	5,712,763	20,166,440
2038	12,911,711	2,191,809	5,278,533	20,382,053
2039	13,343,992	2,269,911	4,849,587	20,463,490
2040	13,728,207	2,428,879	4,419,181	20,576,267
2041	14,019,894	2,537,834	4,002,668	20,560,396
2042	14,219,005	2,713,909	3,597,575	20,530,489
2043	14,418,024	2,841,166	3,212,749	20,471,939
2044	14,537,966	2,884,886	2,848,310	20,271,162
2045	14,595,757	2,962,887	2,505,889	20,064,533
2046	14,529,537	3,044,475	2,187,662	19,761,674
2047	14,444,058	3,058,266	1,895,246	19,397,570
2048	14,232,931	3,042,353	1,629,624	18,904,908
2049	13,982,405	3,064,425	1,391,158	18,437,988
2050	13,661,896	3,058,092	1,179,597	17,899,585
2051	13,342,002	3,028,218	994,081	17,364,301
2052	12,943,553	2,981,634	833,265	16,758,452
2053	12,565,413	2,904,523	695,409	16,165,345
2054	12,109,538	2,848,712	578,483	15,536,733
2055	11,611,593	2,766,632	480,313	14,858,538
2056	11,099,613	2,684,194	398,655	14,182,462
2057	10,549,114	2,584,473	331,301	13,464,888
2058	9,973,919	2,463,727	276,156	12,713,802
2059	9,368,662	2,340,961	231,276	11,940,899
2060	8,755,870	2,212,568	194,911	11,163,349
2061	8,153,985	2,084,397	165,514	10,403,896
2062	7,560,571	1,956,982	141,740	9,659,293
2063	6,988,312	1,830,789	122,436	8,941,537
2064	6,429,406	1,706,234	106,641	8,242,281
2065	5,898,196	1,583,699	93,566	7,575,461
2066	5,387,720	1,463,556	82,574	6,933,850

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	4,900,900	1,346,182	73,163	6,320,245
2068	4,441,641	1,231,993	64,946	5,738,580
2069	4,008,489	1,121,428	57,635	5,187,552
2070	3,603,105	1,014,947	51,026	4,669,078
2071	3,224,231	913,010	44,981	4,182,222
2072	2,873,155	816,072	39,414	3,728,641

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

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

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2023	767,461	1,168,027	10,819,837	12,755,325
2024	1,700,038	475,985	10,571,570	12,747,593
2025	2,675,012	639,043	10,298,028	13,612,083
2026	3,667,695	721,170	10,002,853	14,391,718
2027	4,637,446	866,839	9,682,474	15,186,759
2028	5,567,623	948,584	9,350,593	15,866,800
2029	6,461,980	1,085,589	9,004,502	16,552,071
2030	7,300,233	1,256,088	8,647,555	17,203,876
2031	8,235,553	1,434,911	8,244,222	17,914,686
2032	9,113,384	1,528,876	7,850,012	18,492,272
2033	9,832,996	1,697,306	7,432,505	18,962,807
2034	10,552,870	1,794,987	7,000,389	19,348,246
2035	11,233,925	1,854,711	6,572,693	19,661,329
2036	11,843,061	1,959,791	6,147,801	19,950,653
2037	12,415,529	2,038,148	5,712,763	20,166,440
2038	12,911,711	2,191,809	5,278,533	20,382,053
2039	13,343,992	2,269,911	4,849,587	20,463,490
2040	13,728,207	2,428,879	4,419,181	20,576,267
2041	14,019,894	2,537,834	4,002,668	20,560,396
2042	14,219,005	2,713,909	3,597,575	20,530,489
2043	14,418,024	2,841,166	3,212,749	20,471,939
2044	14,537,966	2,884,886	2,848,310	20,271,162
2045	14,595,757	2,962,887	2,505,889	20,064,533
2046	14,529,537	3,044,475	2,187,662	19,761,674
2047	14,444,058	3,058,266	1,895,246	19,397,570
2048	14,232,931	3,042,353	1,629,624	18,904,908
2049	13,982,405	3,064,425	1,391,158	18,437,988
2050	13,661,896	3,058,092	1,179,597	17,899,585
2051	13,342,002	3,028,218	994,081	17,364,301
2052	12,943,553	2,981,634	833,265	16,758,452
2053	12,565,413	2,904,523	695,409	16,165,345
2054	12,109,538	2,848,712	578,483	15,536,733
2055	11,611,593	2,766,632	480,313	14,858,538
2056	11,099,613	2,684,194	398,655	14,182,462
2057	10,549,114	2,584,473	331,301	13,464,888
2058	9,973,919	2,463,727	276,156	12,713,802
2059	9,368,662	2,340,961	231,276	11,940,899
2060	8,755,870	2,212,568	194,911	11,163,349
2061	8,153,985	2,084,397	165,514	10,403,896
2062	7,560,571	1,956,982	141,740	9,659,293
2063	6,988,312	1,830,789	122,436	8,941,537
2064	6,429,406	1,706,234	106,641	8,242,281
2065	5,898,196	1,583,699	93,566	7,575,461
2066	5,387,720	1,463,556	82,574	6,933,850

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	4,900,900	1,346,182	73,163	6,320,245
2068	4,441,641	1,231,993	64,946	5,738,580
2069	4,008,489	1,121,428	57,635	5,187,552
2070	3,603,105	1,014,947	51,026	4,669,078
2071	3,224,231	913,010	44,981	4,182,222
2072	2,873,155	816,072	39,414	3,728,641

Plan Name	New York University Staff Pension Plan for Non-Contributory
Plan Sponsor EIN	13-5562308
ERISA Plan #	002
Plan Year Ending	August 31, 2024

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

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

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	10.00%	0.6616	4.13
63.5	10.00%	0.5954	3.78
64.5	10.00%	0.5359	3.46
65.5	20.00%	0.4823	6.32
66.5	20.00%	0.3858	5.13
67.5	20.00%	0.3087	4.17
68.5	20.00%	0.2469	3.38
69.5	25.00%	0.1975	3.43
70.5	20.00%	0.1482	2.09
71.5	20.00%	0.1185	1.69
72.5	20.00%	0.0948	1.37
73.5	20.00%	0.0759	1.12
74.5	20.00%	0.0607	0.90
75	100.00%	0.0485	3.64
		Weighted Average	64.45

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 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 9/1/2023 at 5.38%	Interest Adjusted Contribution
August 29, 2024	\$ 13,677,000	363	\$ 12,984,320
Total Contribution	\$ 13,677,000		\$ 12,984,320

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Schedule SB, PartV—Summary of Plan Provisions

Aon has reviewed the plan documents, including amendments, and interpretations of plan provisions, supplied by New York University as summarized below. New York University is solely responsible for the validity, accuracy, and comprehensiveness of this information. If any plan provisions supplied are not accurate and complete, the results of any calculation may differ significantly from the results that would be obtained with accurate and complete information.

Plan Information

Effective Date	September 1, 1976
Plan Year	The 12-month period from September 1 to August 31.
Status of the Plan	Plan restated September 1, 2013 and most recently amended on January 1, 2021.

Definitions

Eligibility	Age 21 and one year of service, entering on nearest September 1.
Employer contributions	New York University bears the full cost of benefits under the plan.
Vesting	Five years of service.
Years of Eligibility and Vesting Service	Calendar years in which an employee works 1,000 or more hours for the University.
Compensation Considered	Regular annual remuneration paid to an employee excluding overtime, special or per diem compensation, expense allowances, or contributions to this or any other benefit plan. Limited by IRC section 401(a)(17) cap (\$305,000 in 2022 and \$330,000 in 2023).
Average Annual Compensation	Average compensation generally means the average base pay for the highest 36 consecutive months out of the last 120 months of covered employment.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
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Normal Retirement
Eligibility

Later of age 65 or five years of service.

Benefit

Annual retirement income is a single life annuity actuarially reduced for payment under alternative payment options, equal to:

- 1.4% of average compensation times years of credited service not exceeding nine years; plus
- 1.7% of average compensation times years of credited service in excess of nine but not exceeding 35 years.

Early Retirement
Eligibility

Age 60 and five years of service, or 25 years of service.

Benefit

Accrued benefit is reduced (e.g., 1/15 for each of the first five years prior to age 65 and 1/30 for each of the next five years) for early retirement. Further reductions before age 55 are calculated based on the plan's actuarial equivalence basis.

Late Retirement
Eligibility

Age 65 and five years of service.

Benefit

The greater of:

- The normal retirement benefit shown above, calculated as of date of termination; and
- The normal retirement benefit shown above, calculated as of the participant's normal retirement age, actuarially increased to the benefit commencement date. Actuarial equivalence is based on UP1984 mortality and 8.5% interest.

Preretirement Death
Eligibility

In the event of the death of a vested participant who has been married for at least one year, the death benefit shall be a 50% joint and survivor annuity.

Benefit After Early Retirement Eligibility

If eligible for early retirement at date of death, the death benefit reduced for early retirement is payable immediately.

Benefit Prior to Early Retirement Eligibility

If not yet eligible for early retirement at date of death, the death benefit reduced for early retirement is payable when the participant would have been first eligible.

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Form of Benefits

Life annuity (normal form for single participants).

5, 10, 15 or 20 year certain & continuous.

50% joint & survivor (normal form for married participants).

75% or 100% joint & survivor.

Optional forms are actuarially equivalent to the single life annuity.

Actuarial equivalence is based on RP2000 mortality, projected to 2010, and a 6.5% interest rate.

Lump sums

- Only available if the present value, calculated on a PPA interest and mortality basis, of any benefit payable under the plan is less than or equal to \$5,000.
- Termination from employment with the actuarial present value of benefit exceeding \$5,000, but not exceeding \$50,000 will result in a six-month window to elect an immediate lump sum payment option of vested benefits.

Miscellaneous

Maximum Compensation

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2022 the limit is \$305,000 and for 2023 the limit is \$330,000.

Maximum Benefits

Annual benefits may not exceed the limits in IRC section 415. This limit is indexed annually. For 2022, the limit is \$245,000 and for 2023 the limit is \$265,000.

Benefits Included or Excluded
Plan Amendments Excluded

Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
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Late Retirement Increases	Active participants: The plan provides the better of the accrued benefit or the actuarially increased normal retirement benefit upon retirement. The valuation includes these increases for all current participants over age 65. Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
Internal Revenue Code Limitations	The limitations of Internal Revenue Code section 415(b) and 401(a)(17) have been incorporated into our calculations.
IRC Section 416 Rules for Top-Heavy Plans	We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
Lump Sum Window	The NYU Staff Pension Plan was amended to offer terminated vested participants as of December 31, 2017 a one-time opportunity to take their benefit as a lump sum. Terminated vested participants were offered the lump sum window during the period May 14, 2018 to June 29, 2018 with lump sum payouts made during August 2018. The 564 participants that elected the lump sum have been excluded from the results at August 31, 2018.
New Hire Choice	New hires on or after January 1, 2019 will be eligible to choose to participate in the NYU Staff Pension Plan and NYU Supplemental Tax Deferred Annuity Plan or the NYU Retirement Plan. A two-week election window will be open nine months from hire date.
Lump Sum Election	Effective January 1, 2019 for members of Local 3882, termination from employment with the actuarial present value of benefit exceeding \$5,000, but not exceeding \$50,000 will result in a six-month window to elect an immediate lump sum payment option of vested benefits. Effective January 1, 2021, this option also applies to members of Local 1 or non-union employees in the University's Job Family Group NYU Non-Exempt/Non-Union and in NYU compensation grade of Sergeant.

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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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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.

Plan Name	New York University Staff Pension Plan for Non-Contributory
Plan Sponsor EIN	13-5562308
ERISA Plan #	002
Plan Year Ending	August 31, 2024

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

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

Plan Name	New York University Staff Pension Plan for Non-Contributory
Plan Sponsor EIN	13-5562308
ERISA Plan #	002
Plan Year Ending	August 31, 2024

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

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

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
 EIN: 13-5562308 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of September 1, 2023¹

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		34 \$61,153								
25-29	2	68 \$61,216	19							
30-34	1	77 \$60,064	78 \$64,002	13						
35-39	1	24 \$60,687	50 \$65,462	22 \$65,508	15					
40-44		19	38 \$64,840	23 \$65,016	37 \$65,880	22 \$64,351	2			
45-49	2	15	20 \$62,521	17	34 \$67,408	49 \$66,961	10	1		
50-54		12	14	12	33 \$65,551	42 \$66,166	36 \$67,311	13	2	
55-59		6	17	13	27 \$68,765	31 \$68,244	35 \$67,195	16	15	
60-64		2	12	9	21 \$66,479	27 \$66,945	16	15	18	2
65-69			4	5	13	7	9	4	12	2
70+				3	5	5	5	1	2	4

N-1,220

¹ Excludes 831 transfer active participants who do not accrue benefits under the plan.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
 New York University Staff Pension Plan for Non-Contributory
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Schedule SB, PartV—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes Based on segment rates with no lookback, each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

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

Interest Rates for Maximum Tax Purposes Based on segment rates with no lookback, without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases Age graded table. The annual weighted geometric career average pay increase assumption is 2.91%.

<u>Age</u>	<u>Salary Increase</u>
15–24	4.75%
25–29	4.50%
30–34	3.75%
35–39	3.25%
40–49	3.00%
50+	2.75%

Optional Payment Form Election Percentage
 For Future Retirees from active status 65% elect a Single Life Annuity
 15% elect a 50% Joint and Survivor Annuity
 10% elected a 100% Joint and Survivor Annuity
 10% elect a 10-Year Certain and Life Annuity

For Future Retirees from non-active status 100% elect a Single Life Annuity

For Death Benefits 100% elect a Single Life Annuity

Optional Payment Form Conversion Interest Rate 6.50%.

Optional Payment Form Conversion Mortality RP 2000 Combined Healthy Active/Annuitant mortality table blended 50% male and 50% female, projected to 2010 with Scale AA.

Schedule SB Attachment (Form 5500)—September 1, 2023 Plan Year
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Retirement Rates	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2.
Disability Rates	None.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 80% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	Prior year pensionable earnings are rolled forward with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the 401(a)(17) 2023 compensation limit of \$330,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	6.00%
2022 Plan Year	6.00%
2023 Plan Year	6.00%
Trust Expenses Included in Target Normal	Based on prior year administrative expenses, rounded

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Cost	to the nearest five-thousand. \$2,050,000 for 2023.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	September 1, 2023.

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 New York University Staff Pension Plan for Non-Contributory
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Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
Under 55	0.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	10.00%
64	10.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	25.00%
70	20.00%
71	20.00%
72	20.00%
73	20.00%
74	20.00%
75+	100.00%

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Table 2

Withdrawal Rates

Age	Years of Service				
	0-1	2-4	5	6-24	25+
Under 20	0.00%	0.00%	0.00%	0.00%	0.00%
20-25	29.30%	18.10%	18.10%	18.10%	0.00%
26	29.30%	18.10%	16.67%	18.10%	0.00%
27	29.30%	18.10%	14.17%	18.10%	0.00%
28	29.30%	18.10%	12.93%	18.10%	0.00%
29	29.30%	18.10%	11.96%	18.10%	0.00%
30	29.30%	18.10%	11.18%	18.10%	0.00%
31	29.30%	18.10%	10.51%	11.49%	0.00%
32	29.30%	18.10%	9.94%	12.43%	0.00%
33	29.30%	18.10%	9.43%	11.93%	0.00%
34	29.30%	18.10%	8.98%	8.89%	0.00%
35	29.30%	18.10%	8.57%	8.57%	0.00%
36	29.30%	18.10%	8.19%	8.19%	0.00%
37	29.30%	18.10%	7.85%	7.85%	0.00%
38	29.30%	18.10%	7.53%	7.53%	0.00%
39	29.30%	18.10%	7.23%	7.23%	0.00%
40	29.30%	18.10%	6.70%	6.70%	0.00%
41	29.30%	18.10%	6.83%	6.83%	0.00%
42	29.30%	18.10%	6.44%	6.44%	0.00%
43	29.30%	18.10%	6.21%	6.21%	0.00%
44	29.30%	18.10%	5.99%	5.99%	0.00%
45	29.30%	18.10%	5.78%	5.78%	0.00%
46	29.30%	18.10%	5.58%	5.58%	0.00%
47	29.30%	18.10%	5.39%	5.39%	0.00%
48	29.30%	18.10%	5.20%	5.20%	0.00%
49	29.30%	18.10%	5.03%	5.03%	0.00%
50	29.30%	18.10%	4.86%	4.86%	0.00%
51	29.30%	18.10%	4.70%	4.70%	0.00%
52	29.30%	18.10%	4.54%	4.54%	0.00%
53	29.30%	18.10%	4.39%	4.39%	0.00%
54	29.30%	18.10%	4.24%	4.24%	0.00%
55	29.30%	18.10%	4.10%	4.10%	0.00%
56	29.30%	18.10%	3.96%	3.96%	0.00%
57	29.30%	18.10%	3.83%	3.83%	0.00%
58	29.30%	18.10%	3.70%	3.70%	0.00%
59	29.30%	18.10%	2.97%	2.97%	0.00%
60+	29.30%	18.10%	0.00%	0.00%	0.00%