

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed 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-SF.**

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 10/01/2023 and ending 09/30/2024

- A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶

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

<b>1a</b> Name of plan CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC. DBPP	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	06/01/1983
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC.  300 LONGWOOD AVENUE BOSTON, MA 02115	<b>2b</b> Employer Identification Number (EIN)	04-2764370
	<b>2c</b> Sponsor's telephone number	617-355-7930
	<b>2d</b> Business code (see instructions)	621111
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year ..... <b>b</b> Total number of participants at the end of the plan year..... <b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>d(1)</b> Total number of active participants at the beginning of the plan year..... <b>d(2)</b> Total number of active participants at the end of the plan year ..... <b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5a</b>	8
	<b>5b</b>	8
	<b>5c(1)</b>	
	<b>5c(2)</b>	
	<b>5d(1)</b>	6
	<b>5d(2)</b>	6
	<b>5e</b>	0

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/04/2025	PEDRO DEL-NIDO, MD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/04/2025	PEDRO DEL-NIDO, MD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	7425370	9406363
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	7425370	9406363
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	2091671	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		2091671
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	48177	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>		
<b>g</b> Other expenses .....	<b>8g</b>	62501	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		110678
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		1980993
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b> 1A	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		500000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. [X] Yes [ ] No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 ..... 11a 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. .... Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year ..... 12b

c Enter the amount contributed by the employer to the plan for this plan year ..... 12c

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) ..... 12d

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? [ ] Yes [X] No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... 13a

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

c 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.)

Table with 3 columns: 13c(1) Name of plan(s), 13c(2) EIN(s), 13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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? [X] Yes [ ] No

14b 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

15 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 \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

<b>A</b> Name of plan <u>CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC. DBPP</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>04-2764370</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>09</u> Day <u>30</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>9406363</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>9406363</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1</u>	<u>527213</u>
	<b>b</b> For terminated vested participants .....	<u>1</u>	<u>352627</u>
	<b>c</b> For active participants .....	<u>6</u>	<u>4064577</u>
	<b>d</b> Total .....	<u>8</u>	<u>4944417</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.50 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>583892</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1754</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>585646</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>JEFFREY C. LITER, E.A., M.A.A.A.</u> Type or print name of actuary  <u>THE ANGELL PENSION GROUP, INC.</u> Firm name  <u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u>  Address of the firm	<u>02/24/2025</u> Date  <u>23-06544</u> Most recent enrollment number  <u>401-438-9250</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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1317135
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1317135
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.17</u> % .....	0	173466
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	1490601

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	158.43 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	170.14 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	143.81 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 5.07 %	2nd segment: 5.33 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	585646	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	585646	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

## SECTION XII ACTUARIAL COST METHODS

### **Traditional Unit Credit (TUC)**

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

### **Projected Unit Credit (PUC)**

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

**SECTION XIII**  
**ACTUARIAL METHODS AND ASSUMPTIONS**

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets

The Actuarial Value of Assets equals the adjusted Market Value of Assets.

IRS Required Discount Rates

Minimum Required Contribution (as adjusted for MAP-21/HATFA/ARPA)

- |  |       |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5  | 5.07% |
| 2. Segment Rate 2 for Years 6 Through 20 | 5.33% |
| 3. Segment Rate 3 for Years After 20     | 5.74% |

Maximum Deductible Contribution

- |  |       |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5  | 5.07% |
| 2. Segment Rate 2 for Years 6 Through 20 | 5.33% |
| 3. Segment Rate 3 for Years After 20     | 5.36% |

Plan Effective Interest Rate

5.50%

Financial Accounting Standards Board ASC 960 Discount Rates and Mortality

Discount Rates

- |                                   |       |
|-----------------------------------|-------|
| 1. Pre-Retirement Discount Rate:  | 6.50% |
| 2. Post-Retirement Discount Rate: | 6.50% |

Mortality Tables – Annuity Form of Payment

- |                                       |   |  |
|---------------------------------------|---|--|
| 1. Employee Mortality - Male          | NOT USED  |  |
| Employee Mortality - Female           | NOT USED  |  |
| 2. Healthy Annuitant Mortality - Male | Pri-2012 White Collar Male Healthy Retiree Projected<br>Generationally with Scale MP-2021       |  |
| Healthy Annuitant Mortality - Female  | Pri-2012 White Collar Female Healthy Retiree Projected<br>Generationally with Scale MP-2021     |  |
| 3. Beneficiary Mortality - Male       | Pri-2012 White Collar Male Contingent Survivor Projected<br>Generationally with Scale MP-2021   |  |
| Beneficiary Mortality - Female        | Pri-2012 White Collar Female Contingent Survivor Projected<br>Generationally with Scale MP-2021 |  |

Mortality Tables – Lump Sum Form of Payment

- |   |   |  |
|---|---|--|
| 1. Employee Mortality -Male/Female          | NOT USED  |  |
| 2. Healthy Annuitant Mortality -Male/Female | IRS 2024 Applicable Mortality for Lump Sum Forms of Payment |  |

**SECTION XIII**  
**ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)**

Salary Scale	Salary increases were not assumed in the valuation.
Taxable Wage Base Increase Assumption	No TWB increase was assumed in the valuation.
Social Security CPI Assumption	No CPI increase was assumed in the valuation.
Plan Benefit COLA Assumption	No COLA increase was assumed in the valuation.

Retirement Rates Employees were assumed to retire at Normal Retirement Age.

Termination Rates Termination Rates were not assumed in the valuation.

Disability Rates Disability Rates were not assumed in the valuation.

Pre-Retirement Mortality Rates: Pre-Retirement Mortality was not assumed in the valuation.

Post-Retirement Mortality Rates: Post-Retirement Mortality was assumed in the valuation.

Male: 2024 IRS Combined Male

Female: 2024 IRS Combined Female

The following are sample post-retirement mortality rates for various ages:

	<b>Male</b>	<b>Female</b>
55	0.002060	0.001380
60	0.004580	0.002990
65	0.008610	0.006190
70	0.014190	0.010820
75	0.024330	0.019750
80	0.044420	0.037150
85	0.081260	0.065270
90	0.147330	0.117900
95	0.233190	0.190200
100	0.327880	0.278620
105	0.421910	0.375760
110	0.494480	0.462820

**SECTION XIII**  
**ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)**

Administrative Expenses     \$1,754

Percent Married             100% of males and 100% of females are assumed to be married.

Age of Spouse                Spouses of Males are assumed to be the same age as the participant.  
   Spouses of Females are assumed to be the same age as the participant.

**SECTION XIII (Cont.)**

**SELECTION OF ACTUARIAL ASSUMPTIONS**

<b>Assumption</b>		<b>Entity Who Selects Assumption</b>	<b>Basis for Assumption Selection</b>	<b>Change in Assumption</b>
Segment Interest Rates for Minimum Contribution	Segment 1: 5.07% Segment 2: 5.33% Segment 3: 5.74%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.18%, and 5.92%, respectively as of the prior measurement date, September 30, 2023, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, September 30, 2024, by 4.91%.
Segment Interest Rates for Maximum Contribution	Segment 1: 5.07% Segment 2: 5.33% Segment 3: 5.36%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 3.62%, 4.46%, and 4.52%, respectively as of the prior measurement date, September 30, 2023, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, September 30, 2024, by 15.19%.
ASC 960 Interest Rate	6.50%	CHMC Cardiovascular Surgical Foundation, Inc.	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
Pre-Retirement Mortality	None	N/A	The incidence of pre-retirement mortality under the Plan is negligible.	None
Post-Retirement Mortality	2024 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the Pri-2012 Mortality Tables Report, adjusted for mortality improvement using an adjusted Projection Scale MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2023 IRS Optional Combined (M/F) tables as of the prior measurement date, September 30, 2023, to reflect the current prescribed tables. This change, together with the change in the mortality table for Lump Sums, decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, September 30, 2024, by 3.95% and 3.95%, respectively.
Lump Sum Mortality	IRS 2023 Applicable Mortality for Lump Sums	Prescribed by Internal Revenue Service (IRC Sec. 417(e))	The IRS prescribes by regulation mortality tables to be used in determining the lump sum form of payment.	The mortality tables changed from the IRS 2022 Applicable Mortality for Lump Sums as of the prior measurement date, September 30, 2023, to reflect the current prescribed tables. This change, together with the change in Post-Retirement Mortality decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, September 30, 2024, by 3.95% and 3.95%, respectively.
Pre-Retirement Mortality for ASC 960	None	CHMC Cardiovascular Surgical Foundation, Inc.	The incidence of pre-retirement mortality under the Plan is negligible.	None

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Post-Retirement Mortality for ASC 960	<p>Pri-2012 Healthy Retiree and Contingent Survivor Tables (M/F) projected generationally via Scale MP-2021 for annuity forms of payment</p> <p>IRS 2024 Applicable Mortality for Lump Sum for lump sum forms of payment</p>	CHMC Cardiovascular Surgical Foundation, Inc.	<p>The IRS prescribes by regulation mortality tables to be used in determining the lump sum form of payment.</p> <p>For annuity forms of payment, the Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables have been updated to include projections of mortality improvement via Scale MP-2021.</p>	The mortality tables changed from the IRS 2023 Applicable Mortality for Lump Sum table as of the prior measurement date, September 30, 2023. The change was made to reflect the best estimate of future experience under the plan. This change decreased the Actuarial Present Value of Accrued Benefits as of the current measurement date, September 30, 2024, by 0.81%.
Retirement Rates	Active and inactive participants are assumed to retire at age 65 (Normal Retirement Age).	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the current Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses paid from Plan assets during the Plan year.	None
Percent Married	100% of males and 100% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None
Age of Spouse	It is assumed that the spouse is the same age as the plan participant.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None
Form of Payment	100% of plan participants were assumed to elect a lump sum form of payment upon retirement.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed 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-SF.**

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 10/01/2023 and ending 09/30/2024

- A** This return/report is for  a single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

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

<b>1a</b> Name of plan CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC. DBPP		<b>1b</b> Three-digit plan number (PN) ▶ 001
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt, suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC.  300 LONGWOOD AVENUE  BOSTON MA 02115		<b>1c</b> Effective date of plan 06/01/1983
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		<b>2b</b> Employer Identification Number (EIN) 04-2764370
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>2c</b> Sponsor's telephone number 617-355-7930
<b>5a</b> Total number of participants at the beginning of the plan year ...		<b>2d</b> Business code (see instructions) 621111
<b>b</b> Total number of participants at the end of the plan year		<b>3b</b> Administrator's EIN
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		<b>3c</b> Administrator's telephone number
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<b>4b</b> EIN
<b>d(1)</b> Total number of active participants at the beginning of the plan year		<b>4d</b> PN
<b>d(2)</b> Total number of active participants at the end of the plan year		<b>5a</b> 8
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<b>5b</b> 8
		<b>5c(1)</b>
		<b>5c(2)</b>
		<b>5d(1)</b> 6
		<b>5d(2)</b> 6
		<b>5e</b> 0

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete

SIGN HERE		6/4/25	PEDRO DEL-NIDO, MD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		6/4/25	PEDRO DEL-NIDO, MD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions)  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520 104-46? (See instructions on waiver eligibility and conditions.)  Yes  No  
 If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)?  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ . (See instructions )

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>7</b>	Plan Assets and Liabilities		
<b>a</b>	Total plan assets	7,425,370	9,406,363
<b>b</b>	Total plan liabilities	0	0
<b>c</b>	Net plan assets (subtract line 7b from line 7a)	7,425,370	9,406,363
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b>	Contributions received or receivable from:		
	(1) Employers		
	(2) Participants		
	(3) Others (including rollovers)		
<b>b</b>	Other income (loss)	2,091,671	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		2,091,671
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	48,177	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions)		
<b>f</b>	Administrative service providers (salaries, fees, commissions)		
<b>g</b>	Other expenses	62,501	
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g)		110,678
<b>i</b>	Net income (loss) (subtract line 8h from line 8c)		1,980,993
<b>j</b>	Transfers to (from) the plan (see instructions)		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions. 1A
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b>	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a)		X	
<b>c</b>	Was the plan covered by a fidelity bond?	X		500,000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>e</b>	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
<b>f</b>	Has the plan failed to provide any benefit when due under the plan?		X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end)		X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520 101-3.)		X	
<b>i</b>	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520 101-3.			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above  Yes  No

**a** 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 letter ruling granting the waiver Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b** \_\_\_\_\_

**c** Enter the amount contributed by the employer to the plan for this plan year **12c** \_\_\_\_\_

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d** \_\_\_\_\_

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** \_\_\_\_\_

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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)

13c(1) Name of plan(s)	13c(2) EIN(s)	13c(3) PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 \_\_\_\_\_

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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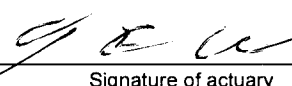
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

<b>A</b> Name of plan CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC. DBPP	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHMC CARDIOVASCULAR SURGICAL FOUNDATION, INC.	<b>D</b> Employer Identification Number (EIN) 04-2764370	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b>	Enter the valuation date: Month <u>09</u> Day <u>30</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	9,406,363
	<b>b</b> Actuarial value.....	<b>2b</b>	9,406,363
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	1	527,213
	<b>b</b> For terminated vested participants.....	1	352,627
	<b>c</b> For active participants.....	6	4,064,577
	<b>d</b> Total.....	8	4,944,417
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.50%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	583,892
	<b>b</b> Expected plan-related expenses.....	<b>6b</b>	1,754
	<b>c</b> Target normal cost.....	<b>6c</b>	585,646

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

<b>SIGN HERE</b>	 Signature of actuary JEFFREY C. LITTER, E.A., M.A.A.A. Type or print name of actuary THE ANGELL PENSION GROUP, INC. Firm name 88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm	<u>February 24, 2025</u> Date 2306544 Most recent enrollment number 401-438-9250 Telephone number (including area code)
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<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,317,135
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	1,317,135
<b>10</b>	Interest on line 9 using prior year's actual return of <u>13.17</u> %.....	0	173,466
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year).....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.51</u> %.....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance.....		0
<b>d</b>	Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	1,490,601

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	158.43 %
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	170.14 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	143.81 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

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

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	0

<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year?.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 5.07 %	2nd segment: 5.33 %	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** 65

**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** 585,646

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 585,646

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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
<b>35</b> 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** 0

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

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

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

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

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

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

**CHMC Cardiovascular Surgical Foundation, Inc.**  
**Defined Benefit Pension Plan**  
**EIN: 04-2764370; Plan Number: 001**

**Schedule SB, line 22 - Description of  
Weighted Average Retirement Age**

As indicated on line 22 of the 2023 Schedule SB, the Weighted Average Retirement Age is 65. Under the 2023 Plan Year, the Weighted Average Retirement Age is the same as the Normal Retirement Age.

## Appendix A Summary of Plan Provisions

**Plan Effective Date:** June 1, 1983

**Short Plan Year:** June 1, 2011 – September 30, 2011

**Eligibility Requirements:** Age: 21  
Service: One Year

The plan excludes leased employees except to the extent needed to pass nondiscrimination testing.

**Years of Service:** Except as noted below, participants earn one year of service for each plan year they are credited with at least 1,000 hours of service.

For eligibility purposes, employees earn one year of eligibility service if credited with at least 1,000 hours of service during the 12-month period commencing on the employee's date of hire.

For benefit accrual and plan participation purposes, participants earn one year of credited service for each plan year during which the participant is credited with at least 1,000 hours of service. Effective January 1, 2011, the maximum years of service for benefit accrual is 26.

The plan was amended effective June 1, 2015 to credit all plan participants with at least 10 years of benefit service. The plan was further amended to clarify that the 10 years of service should not be increased further until such time, if ever, as the participant's actual years of service exceed 10 years.

**Plan Entry Date:** An eligible employee will enter the plan on the first day of the Plan Year closest to the completion of the eligibility requirements. Prior to June 1, 1990, an eligible employee entered the plan on the first day of the Plan Year next following the completion of the eligibility requirements.

**Normal Retirement Date:** The first day of the month coincident with or next following the participant's 65<sup>th</sup> birthday.

**Compensation:** The total compensation paid for the plan year, as reported in Box 1 on IRS Form W-2, including elective amounts under Section 125, 132(f)(4) or 457 of the Code, and elective deferrals under Section 402(g)(3) of the Code.

For plan years on or after October 1, 2023, no more than \$330,000 of compensation will be considered for plan purposes. This limit of \$330,000 is subject to adjustment in accordance with Section 401(a)(17) of the Code.

## **Appendix A**

### **Summary of Plan Provisions (continued)**

**Average Compensation:** Five-Year Average Compensation shall mean the average of a participant's highest five consecutive plan years of compensation. If a participant has been employed for less than five full plan years, Average Compensation shall be determined using full plan years available. If a participant has been employed for less than one full year, the participant's compensation shall be annualized.

**Normal Retirement Benefit:** The normal retirement pension is equal to 100% of the Participant's Five-Year Average Compensation, reduced proportionally for service less than 15 years at Normal Retirement.

Effective January 1, 2011, the maximum number of years of service and participation for benefit accrual purposes shall not exceed 26.

Effective January 1, 2015, for benefit accrual purposes, no participant in the plan as of June 1, 2015 shall be deemed to have fewer than 10 years of credited service.

**Normal Form of Benefit:** Life Annuity.

**Accrued Benefit:** A Participants' accrued benefit is equal to the Normal Retirement Benefit formulae above, multiplied by a fraction (not to exceed 1), the numerator of which is Credited Service at the date of determination, and the denominator of which is the Credited Service at the Participant's Normal Retirement Date (maximum years of service cannot exceed 26).

**Early Retirement:** None.

**Late Retirement:** Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of (i) the accrued benefit determined at actual retirement and (ii) the actuarial equivalent of the participant's accrued benefit determined as of their Normal Retirement Date.

**Disability Benefit:** A monthly benefit payable on the date disability commences which is the Actuarial Equivalent of the Accrued Benefit.

**Death Benefit:** The actuarial equivalent of the Participant's vested accrued benefit, subject to the pre-retirement survivor annuity.

## Appendix A Summary of Plan Provisions (continued)

***Vesting:*** Participants who terminate after May 31, 1990 are 100% vested in their Accrued Benefit.

Prior to June 1, 1990, vesting was based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 years or more	20%
4 years or more	40%
5 years or more	60%
6 years or more	80%
7 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested at Normal Retirement Age.

***Optional Forms  
of Payment:***

Modified Joint & Survivor, Life Annuity, Lump Sum, Installments.