

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- 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. [ ]
D Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1988
2a Plan sponsor's name (employer, if for a single-employer plan): NORTHEAST COLLEGE OF HEALTH SCIENCES
2b Employer Identification Number (EIN): 13-1916574
2c Plan Sponsor's telephone number: 315-568-3000
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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	423
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	145
	<b>6a(2)</b>	157
	<b>6b</b>	
	<b>6c</b>	274
	<b>6d</b>	431
	<b>6e</b>	1
	<b>6f</b>	432
	<b>6g(1)</b>	422
	<b>6g(2)</b>	428
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2G 2L 2T

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 type="checkbox"/> Trust	(3) <input 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 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NORTHEAST COLLEGE OF HEALTH SCIENCES</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>13-1916574</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	367521	393	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.		
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	17075047
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	37810825
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration      (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 18027457
<b>c</b>	(1) Contributions deposited during the year .....	<b>7c(1)</b> 147832
	(2) Dividends and credits.....	<b>7c(2)</b>
	(3) Interest credited during the year.....	<b>7c(3)</b> 779968
	(4) Transferred from separate account .....	<b>7c(4)</b> 1497911
	(5) Other (specify below)..... ▶ MISC. ADJUSTMENT	<b>7c(5)</b> 6009
	(6) Total additions .....	<b>7c(6)</b> 2431720
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 20459177
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 2145330
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 1238599
	(4) Other (specify below)..... ▶ MISC. ADJUSTMENT	<b>7e(4)</b> 201
(5) Total deductions .....	<b>7e(5)</b> 3384130	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 17075047

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)     
  **b** Dental     
  **c** Vision     
  **d** Life insurance  
 **e** Temporary disability (accident and sickness)     
  **f** Long-term disability     
  **g** Supplemental unemployment     
  **h** Prescription drug  
 **i** Stop loss (large deductible)     
  **j** HMO contract     
  **k** PPO contract     
  **l** Indemnity contract  
 **m** Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....		<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid .....		<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....		<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)) .....			<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid .....		<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....		<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)) .....			<b>9b(3)</b>
(4) Claims charged .....			<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....			<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....			<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....			<b>9d(1)</b>
(2) Claim reserves .....			<b>9d(2)</b>
(3) Other reserves .....			<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....			<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</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>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NORTHEAST COLLEGE OF HEALTH SCIENCES</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1916574</b>	

**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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<b>TIAA</b> <span style="float: right;"><b>730 THIRD AVENUE</b></span> <span style="float: right;"><b>NEW YORK, NY 10017</b></span>  <b>13-1624203</b>

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

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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)

TIAA - TEACHERS INSURANCE AND ANNUI

730 THIRD AVE  
NEW YORK, NY 10017

13-1624203

(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?
21	CUSTODIAN	16305	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"/>

(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.

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NORTHEAST COLLEGE OF HEALTH SCIENCES</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1916574</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2525379</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NORTHEAST COLLEGE OF HEALTH SCIENCES</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1916574</b>

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

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	167713
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	2650229
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	40744054
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	18027457
<b>(15)</b> Other.....	<b>1c(15)</b>	213612
		45113053
		17075047

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	61589453	64927091
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	61589453	64927091

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	687202	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	773173	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	521408	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1981783
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	14381	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	779968	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		794349
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	423322	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		423322
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		-109708
(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)		5979011
<b>c</b> Other income .....	2c		14649
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		9083406

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	5146231	
(2) To insurance carriers for the provision of benefits .....	2e(2)	563125	
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		5709356
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		20607
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	15805	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		15805
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		5745768

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		3337638
<b>l</b> 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: **GROSSMAN ST. AMOUR CPAS**

(2) EIN: **46-0475780**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

**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 \_\_\_\_\_.

**NORTHEAST COLLEGE OF HEALTH SCIENCES  
RETIREMENT PLAN**

**FINANCIAL STATEMENTS**

**December 31, 2024 and 2023**

**NORTHEAST COLLEGE OF HEALTH SCIENCES  
RETIREMENT PLAN**

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**grossman st. amour**  
CERTIFIED PUBLIC ACCOUNTANTS PLLC

The Plan Administrator  
Northeast College of Health Sciences Retirement Plan  
Seneca Falls, New York

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

We have performed audits of the financial statements of Northeast College of Health Sciences Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

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

### ***Basis for Opinion***

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of assets held at end of year – December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 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 schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule 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 schedule 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).



Syracuse, New York  
July 1, 2025

NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
<b>Assets:</b>		
Investments, at fair value	\$ 60,997,864	\$ 56,848,359
Fully benefit-responsive investment contracts, at contract value	3,715,615	4,573,381
Notes receivable from participants	213,612	167,713
Net assets available for benefits	<u>\$ 64,927,091</u>	<u>\$ 61,589,453</u>

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

NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2024

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**Additions:**

**Investment income:**

Interest and dividends	\$ 1,203,808
Net appreciation in fair value of investments	<u>5,869,303</u>

Net investment income	<u>7,073,111</u>
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<b>Interest income on notes receivable from participants</b>	<u>14,381</u>
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**Contributions:**

Employer	687,202
Participant	773,921
Other	14,649
Rollovers	<u>521,408</u>

Total contributions	<u>1,997,180</u>
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Total additions	<u>9,084,672</u>
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**Deductions:**

Benefits paid to participants	5,741,265
Loans deemed distributed	<u>5,769</u>

Total deductions	5,747,034
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<b>Net change</b>	<b>3,337,638</b>
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**Net assets available for benefits**

<b>Beginning of year</b>	<u>61,589,453</u>
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<b>End of year</b>	<u><u>\$ 64,927,091</u></u>
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The accompanying notes are an integral part of the financial statements.

# NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

## Notes to Financial Statements

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### 1. Description of Plan

The following description of the Northeast College of Health Sciences ("the College") Retirement Plan ("the Plan") provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

#### General

The Plan is a 403(b) defined contribution plan covering all employees of the College at least 21 years of age. Students are excluded from the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA). All contributions to the Plan are invested in mutual funds, registered investment company shares, pooled separate accounts, variable annuities, or guaranteed fixed annuity contracts. The agreements constituting or governing the annuity contracts and custodial accounts (the "Individual Agreements") explain the participant's rights under the contracts and accounts, as well as the unique rules that apply to each Plan investment.

#### Plan Administration

The Plan is administered by Northeast College of Health Sciences, which acts as the Plan Sponsor. The Board of Trustees is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment Offering and Monitors investment performances. Teachers Insurance Annuity Association and College Retirement Equities Fund Plans Sponsors Services (TIAA and CREF) are the custodians of the Plan. TIAA and CREF also serves as the Plan record keeper.

#### Contributions

Effective January 1, 2024, the Plan allows participants to contribute after-tax (Roth) deferrals in addition to pre-tax deferrals. In 2023, contributions were limited to pre-tax deferrals.

Each year participants may contribute a percentage of annual compensation, as defined in the Plan, subject to IRS limitations. The maximum was \$23,000 and \$22,500 for 2024 and 2023, respectively. This includes participant contributions to certain other elective deferral plans (e.g., other 401(k) plans, salary deferral SEP plans, and other 403(b) tax-sheltered annuity plans).

Age 50 Catch-up Contributions - If participants are eligible to make deferrals and turn age 50 before the end of any calendar year, they may defer up to an extra \$7,500 into the Plan in 2024 and 2023.

Special 403(b) Catch-up Contributions – If a participant has worked at least 15 years for the College, they may be eligible to make a special catch-up contribution as defined by the IRS 403(b) regulations.

Matching Contributions- If the participant has at least one year of service and contributes 3% or more of their compensation as a deferral, the College will make a matching contribution of 8% of their eligible compensation. In addition to making a deferral, the participant must be scheduled to work or have worked 1,000 hours during the Plan year to qualify for a matching contribution.

# NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

## Notes to Financial Statements

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### 1. Description of Plan (continued)

#### Participant Accounts

Each participant's account is credited with the participant's elective contributions and employer matching contributions and is allocated Plan earnings (losses), net of investment expenses, and is charged an allocation of administrative expenses. Allocations are based on the elected investment options, as defined by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

#### Vesting

Participants are vested immediately in their elective contributions, employer matching contributions, and earnings thereon.

#### Investment Options

Participants may direct contributions to selected investments as made available and determined by the Plan Administrator. All contributions are invested in assets as determined by the participant. Participants may change their investment options at their discretion.

#### Notes Receivable from Participants and Plan Loans to Participants

Loans are available to participants through TIAA and CREF, subject to certain limitations. Prior to August 13th, 2019 Plan loans were issued directly from the funds owned by TIAA and CREF and loan proceeds are not removed from a participant's account balance. However, to cover the outstanding loan amount for the period of time the loan is outstanding, 110% of the loan is reserved, or held as collateral, of the participant's TIAA Traditional Annuity account. See Note 4 for a discussion of the TIAA Traditional Annuity. For outstanding plan loans, the collateral amount is reflected in the statement of net assets available for benefits. Investments underlying defaulted loan balances are reflected in the statement of net assets available for benefits until a distribution occurs.

At December 31, 2024 and 2023, participants had outstanding plan loan balances with TIAA and CREF of approximately \$41,500 and \$41,000, respectively. Defaulted loan balances were not material at December 31, 2024 or 2023.

Loans issued after August 13, 2019 are participant loans funded with assets from the participant's account. These loans are classified as notes receivable from participants in the statement of net assets available for benefits.

Effective August 13, 2019, participants may borrow from their fund accounts a minimum of \$1,000 to a maximum equal to the lesser of \$50,000 (reduced by the excess of their highest outstanding balance of loans from the Plan during the 12-month period prior to the date of the new loan) or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with the prevailing interest rate on loans of similar type at the time the loan is extended, as determined by the Plan Administrator. Principal and interest are paid by the participant directly to the Custodians.

# NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

## Notes to Financial Statements

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### 1. Description of Plan (continued)

#### Payment of Benefits

Participants may request a distribution of their account balance when they separate from employment, become disabled, reach age 59<sup>1/2</sup>, or on account of financial hardship. If a participant experiences a financial hardship, they may take a hardship distribution, subject to specific criteria set forth in the Plan Document, unless restricted under the terms of the Individual Agreements.

Options for payout include: lump sum, partial payment, installment payments, annuity contract, (if assets are held in a custodial account), or conversion to an income option (if assets are invested in an annuity contract). The Individual Agreements governing the investment options selected by participants may further restrict payout options. Generally, distributions of participant contributions can be made without penalty, upon the attainment of age 59<sup>1/2</sup>.

#### Operating Expenses

As provided by the Plan agreement, administrative expenses related to plan investment and recordkeeping fees are paid by the Plan, and other administrative expenses are paid by the College.

### 2. Summary of Accounting Policies

#### Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

#### Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the fully benefit responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors and custodians. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on the sale of securities are based on the specific cost of investments sold. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

# NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

## Notes to Financial Statements

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### 2. Summary of Accounting Policies (continued)

#### Payment of Benefits

Benefits are recorded when paid.

#### Notes Receivable from Participants

Notes receivable from participants are measured at their principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

#### Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the College. Expenses that are paid by the College are excluded from these financial statements, and amounted to approximately \$38,000 for the year ended December 31, 2024. Fees related to the administration of loans to participants are charged directly to the participant. Investment related expenses are included in the net appreciation of fair value of investments.

#### Risk and Uncertainties

The Plan invests in various participant elected investment securities. These investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term would materially affect participant account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

### 3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

## NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

### Notes to Financial Statements

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#### 3. Fair Value Measurements (continued)

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

##### Level 1 Fair Value Measurements

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

##### Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

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

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

##### Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 or 2023:

- Share of mutual funds are valued at the daily closing price reported by the fund. The mutual funds held by the Plan are deemed to be actively traded.
- Shares of registered investment companies are valued in accordance with prices obtained from independent pricing services to determine the share price or net asset value (NAV), except those held in the CREF Money Market Fund, whose holdings are valued at amortized cost.
- Investments in TIAA Traditional Annuity contracts, which are not fully benefit-responsive, are contract-based, therefore observable prices for identical or similar investments do not exist and accordingly, these investments are valued using unobservable inputs. The fair value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals.
- Subaccount unit values of variable annuities are valued using market quotations obtained from independent pricing services.
- The TIAA Real Estate separate account is valued based upon the underlying real estate holdings derived from external appraisals.

**NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN**

**Notes to Financial Statements**

**3. Fair Value Measurements (continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of the years ended December 31, 2024 and 2023:

	As of December 31, 2024			Total Assets Measured at Fair Value
	Fair Value Hierarchy Level			
	Level 1	Level 2	Level 3	
TIAA Traditional annuity, not fully benefit-responsive	\$ -	\$ -	\$ 13,359,432	\$ 13,359,432
TIAA Real Estate	-	2,525,379	-	2,525,379
<u>Mutual funds:</u>				
Money market mutual funds	176,168	-	-	176,168
Fixed income mutual funds	1,122,682	-	-	1,122,682
Domestic equity mutual funds	3,493,818	-	-	3,493,818
International equity mutual funds	1,085,348	-	-	1,085,348
Target-date mutual funds	3,949,589	-	-	3,949,589
<u>Registered investment company shares:</u>				
Money market	1,317,501	-	-	1,317,501
Domestic equity	20,422,925	2,364,367	-	22,787,292
International equity	4,510,064	870,324	-	5,380,388
Fixed income	2,226,135	273,922	-	2,500,057
Lifecycle	-	1,149,880	-	1,149,880
Real estate	-	321,650	-	321,650
Social choice	1,776,826	51,854	-	1,828,680
Investments at fair value	<u>\$ 40,081,056</u>	<u>\$ 7,557,376</u>	<u>\$ 13,359,432</u>	<u>\$ 60,997,864</u>
	As of December 31, 2023			
	Fair Value Hierarchy Level			Total Assets Measured at Fair Value
	Level 1	Level 2	Level 3	
	Level 1	Level 2	Level 3	
TIAA Traditional annuity, not fully benefit-responsive	\$ -	\$ -	\$ 13,454,076	\$ 13,454,076
TIAA Real Estate	-	2,650,229	-	2,650,229
<u>Mutual funds:</u>				
Money market mutual funds	161,995	-	-	161,995
Fixed income mutual funds	1,017,974	-	-	1,017,974
Domestic equity mutual funds	2,690,565	-	-	2,690,565
International equity mutual funds	1,103,809	-	-	1,103,809
Target-date mutual funds	2,953,401	-	-	2,953,401
<u>Registered investment company shares:</u>				
Money market	1,115,406	-	-	1,115,406
Domestic equity	17,734,485	2,491,023	-	20,225,508
International equity	3,847,397	1,114,169	-	4,961,566
Fixed income	2,183,578	405,339	-	2,588,917
Lifecycle	-	1,001,009	-	1,001,009
Real estate	-	366,228	-	366,228
Social choice	2,351,926	205,750	-	2,557,676
Investments at fair value	<u>\$ 35,160,536</u>	<u>\$ 8,233,747</u>	<u>\$ 13,454,076</u>	<u>\$ 56,848,359</u>

## NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

### Notes to Financial Statements

#### 3. Fair Value Measurements (continued)

Transfers into and out of level 3 investments amounted to approximately \$1,275,000 of transfers in and \$1,120,000 of transfers out for the year ended December 31, 2024, and \$1,907,000 of transfers in and \$1,852,000 of transfers out for the year ended December 31, 2023. Acquisitions of Level 3 assets during the years ended December 31, 2024 and 2023 included contributions of approximately \$87,000 and \$251,000, respectively. Sales of Level 3 assets during the years ended December 31, 2024 and 2023 were approximately \$957,000 and \$967,000, respectively.

The following table presents information about significant unobservable inputs related to the Plan's investment in TIAA Traditional Annuity contracts classified as Level 3 in the Topic 820 fair value hierarchy at December 31, 2024 and 2023:

Type	December 31, 2024 Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity, not fully benefit-responsive	\$ 13,359,432	Discounted cash flow and theoretical transfer (exit value)	Risk-adjusted discount rate applied*	RA - 3.65% to 6.50% SRA - 3.00% to 5.75% GRA - 3.65% to 6.50% GSRA - 3.00% to 5.75% RC - 3.90% to 6.75% RCP - 3.15% to 6.00%

  

Type	December 31, 2023 Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity, not fully benefit-responsive	\$ 13,454,076	Discounted cash flow and theoretical transfer (exit value)	Risk-adjusted discount rate applied*	RA - 4.00% to 6.75% SRA - 3.25% to 6.00% GRA - 4.00% to 6.75% GSRA - 3.25% to 6.00% RC - 4.25% to 7.00% RCP - 3.50% to 6.25%

#### 4. TIAA Traditional Annuity

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA), Supplemental Retirement Annuities (SRA), and Group Supplemental Retirement Annuities (GSRA). The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, is guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Custodians. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amount make up the crediting interest rate. For accumulating RA contracts, the crediting interest rate was 5.25% and 6.50% as of December 31, 2024 and 2023, respectively. For accumulating SRA and GSRA contracts, the crediting interest rate was 4.50% and 5.75% as of December 31, 2024 and 2023, respectively.

## NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

### Notes to Financial Statements

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#### 4. TIAA Traditional Annuity (continued)

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over ten annual installments (five annual installments for withdrawals after termination of employment). The SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

#### 5. Fully Benefit-Responsive Investment Contracts at Contract Value

Certain Traditional Annuity individual annuity contracts with TIAA meet the fully benefit-responsive criteria and therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Upon termination of the investment contract, the lump sum liquidation value of the guaranteed account portion of the participant's accumulation value shall be equal to the product of (a) the participant's guaranteed account accumulation value as of the liquidation date, reduced by the liquidation charge applicable on the liquidation date and (b) a market value adjustment percentage.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. This portion of the investment contract is included in the statement of net assets available for benefits at contract value as reported to the Plan by TIAA of \$3,715,615 and \$4,573,381 at December 31, 2024 and 2023, respectively.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

The guaranteed investment contract does not permit TIAA to terminate the agreement prior to the scheduled maturity date.

# NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

## Notes to Financial Statements

### 6. Information Certified by the Custodians

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule was obtained by management and agreed to or derived from information certified complete and accurate by TIAA and CREF, the custodian of the Plan. The following is a summary of the Plan's asset information as of December 31, 2024 and 2023:

	December 31,	
	2024	2023
Investments, at fair value		
Guaranteed fixed annuity contracts	\$ 13,359,432	\$ 13,454,076
Registered investment company shares	35,285,448	32,816,310
Pooled separate accounts	2,525,379	2,650,229
Mutual funds	9,827,605	7,927,744
Fully benefit-responsive investment contracts, at contract value	3,715,615	4,573,381
Notes receivable from participants	213,612	167,713
	<u>\$ 64,927,091</u>	<u>\$ 61,589,453</u>

The custodians also certified to the completeness and accuracy of interest and dividends and net appreciation in fair value of investments for the year ended December 31, 2024 of approximately \$1,204,000 and \$5,869,000, respectively, as well as to all items and amounts within the supplemental schedule and Notes 3, 4 and 5.

### 7. Tax Status

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (Code). The terms of the Plan have been prepared to conform to the listing of 403(b) Plans that have been preapproved by the Internal Revenue Service. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Code Section 403(b).

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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Plan Termination

While the College has not expressed any intent to do so, the College has the right to discontinue contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants would retain their 100 percent vested balance in their account including employer contributions.

## NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN

### Notes to Financial Statements

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#### **9. Related Party Transactions**

As described in Note 2, the College pays all legal, consulting and accounting fees of the Plan. As the College is the plan sponsor, these transactions qualify as party-in-interest transactions (See Note 2). Additionally, TIAA and CREF is the custodian, as defined by the Plan and, therefore, transactions with TIAA and CREF qualify as party-in-interest transactions.

#### **10. Subsequent Events**

The Plan has evaluated subsequent events through July 1, 2025, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure within these financial statements.

**NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN**

**Schedule H, Line 4i – Schedule of Assets Held at End of Year**

**December 31, 2024**

13-1916574  
Number 002

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
*	TIAA Traditional Benefit Responsive	Guaranteed fixed annuity contract	**	\$ 2,573,196
*	TIAA Traditional Non Benefit Responsive	Guaranteed fixed annuity contract	**	11,951,252
*	TIAA Traditional Benefit Responsive 2	Guaranteed fixed annuity contract	**	1,142,419
*	TIAA Traditional Non Benefit Responsive 2	Guaranteed fixed annuity contract	**	1,408,180
*	TIAA Real Estate	Pooled separate account	**	2,525,379
*	CREF Stock R2	Registered investment company shares	**	9,418,543
*	CREF Stock R4	Registered investment company shares	**	1,427,279
*	CREF Money Market R2	Registered investment company shares	**	1,317,501
*	CREF Social Choice R2	Registered investment company shares	**	1,272,852
*	CREF Social Choice R4	Registered investment company shares	**	503,974
*	CREF Global Equities R2	Registered investment company shares	**	3,340,556
*	CREF Global Equities R4	Registered investment company shares	**	1,169,508
*	CREF Growth R2	Registered investment company shares	**	5,742,842
*	CREF Growth R4	Registered investment company shares	**	1,184,494
*	CREF Equity Index R2	Registered investment company shares	**	2,649,767
*	CREF Inflation-Linked Bond R2	Registered investment company shares	**	787,313
*	CREF Core Bond R2	Registered investment company shares	**	1,438,822
*	TIAA Access Core Bond Plus T3	Variable annuity	**	273,922
*	TIAA Access Equity Index T3	Variable annuity	**	48,544
*	TIAA Access Core Equity T3	Variable annuity	**	136,433
*	TIAA Access Intl Equity T3	Variable annuity	**	12,414
*	TIAA Access Lifecycle Rtmt Inc T3	Variable annuity	**	131,627
*	TIAA Access Lg-Cap Gr T3	Variable annuity	**	180,134
*	TIAA Access Lg-Cap Val T3	Variable annuity	**	706,905
*	TIAA Access Lifecycle 2015 T3	Variable annuity	**	3,891
*	TIAA Access Lifecycle 2020 T3	Variable annuity	**	22,963
*	TIAA Access Lifecycle 2025 T3	Variable annuity	**	13,923
*	TIAA Access Lifecycle 2030 T3	Variable annuity	**	197,487
*	TIAA Access Lifecycle 2035 T3	Variable annuity	**	279,544
*	TIAA Access Lifecycle 2040 T3	Variable annuity	**	309,964
*	TIAA Access Lifecycle 2045 T3	Variable annuity	**	37,067
*	TIAA Access Lifecycle 2050 T3	Variable annuity	**	137,381
*	TIAA Access Lifecycle 2055 T3	Variable annuity	**	11,477
*	TIAA Access Lifecycle 2060 T3	Variable annuity	**	4,556
*	TIAA Access Mid-Cap Gr T3	Variable annuity	**	253,936

**NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN**

**Schedule H, Line 4i – Schedule of Assets Held at End of Year**

**December 31, 2024**

13-1916574  
Number 002

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	TIAA Access Mid-Cap Val T3	Variable annuity	**	<b>141,462</b>
*	TIAA Access Real Est Secs T3	Variable annuity	**	<b>321,650</b>
*	TIAA Access Sm-Cap Bl Idx T3	Variable annuity	**	<b>199,191</b>
*	TIAA Access Quant Sml Cp Eq T3	Variable annuity	**	<b>307,462</b>
*	TIAA Access LgCp Res Eq T3	Variable annuity	**	<b>51,854</b>
*	TIAA Access-AF Euro Pac Gr T3	Variable annuity	**	<b>857,910</b>
*	TIAA Access-Vang Selectd Val T3	Variable annuity	**	<b>390,300</b>
	American EuroPac Growth R6	Mutual fund	**	<b>911,679</b>
	Dodge & Cox Income Fund I	Mutual fund	**	<b>904,492</b>
	Touchstone Mid Cap Growth Y	Mutual fund	**	<b>221,661</b>
	Vanguard Federal Money Mkt Inv	Mutual fund	**	<b>176,168</b>
	Vanguard Infl Protect Sec Adm	Mutual fund	**	<b>218,152</b>
	American Washington Mut Inv R6	Mutual fund	**	<b>864,758</b>
	T. Rowe Price Rtmt I 2010 I	Mutual fund	**	<b>543</b>
	T. Rowe Price Rtmt I 2015 I	Mutual fund	**	<b>6,307</b>
	T. Rowe Price Rtmt I 2020 I	Mutual fund	**	<b>32,305</b>
	T. Rowe Price Rtmt I 2025 I	Mutual fund	**	<b>48,263</b>
	T. Rowe Price Rtmt I 2030 I	Mutual fund	**	<b>1,105,904</b>
	T. Rowe Price Rtmt I 2035 I	Mutual fund	**	<b>1,740,496</b>
	T. Rowe Price Rtmt I 2040 I	Mutual fund	**	<b>170,172</b>
	T. Rowe Price Rtmt I 2045 I	Mutual fund	**	<b>300,773</b>
	T. Rowe Price Rtmt I 2050 I	Mutual fund	**	<b>212,170</b>
	T. Rowe Price Rtmt I 2055 I	Mutual fund	**	<b>170,633</b>
	T. Rowe Price Rtmt I 2060 I	Mutual fund	**	<b>142,952</b>
	T. Rowe Price Rtmt I Balance I	Mutual fund	**	<b>19,071</b>
	MFS Mid Cap Value Class R6	Mutual fund	**	<b>457,184</b>
	Metropolitan W Tot Ret Bd Pln	Mutual fund	**	<b>38</b>
	Principal Gbl Real Est Sec R6	Mutual fund	**	<b>173,669</b>
	T Rowe Price Growth Stock I	Mutual fund	**	<b>91,276</b>
	Vanguard Extended Mkt Idx Adm	Mutual fund	**	<b>700,468</b>
	Vanguard 500 Idx Adm	Mutual fund	**	<b>1,158,471</b>
*	Participant Loan Fund	4.25% and 9.50% through 2034	0	<b>213,612</b>
				<b><u>\$64,927,091</u></b>

\* Party-in-interest

\*\* Historical cost information not required for participant directed investments

**NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN**

**Schedule H, Line 4i – Schedule of Assets Held at End of Year**

**December 31, 2024**

13-1916574  
Number 002

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**NORTHEAST COLLEGE OF HEALTH SCIENCES RETIREMENT PLAN**

**Schedule H, Line 4i – Schedule of Assets Held at End of Year**

**December 31, 2024**

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Number 002

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