

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 11/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): STEPHEN DEL SESTO, RECEIVER
2b Employer Identification Number (EIN): 82-2871833
2c Plan Sponsor's telephone number: 401-490-3415
2d Business code (see instructions): 622000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2475
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	0
	6a(2)	0
	6b	1452
	6c	880
	6d	2332
	6e	130
	6f	2462
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 11/30/2024

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

A Name of plan <u>ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>STEPHEN DEL SESTO, RECEIVER</u>	D Employer Identification Number (EIN) <u>82-2871833</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>35779610</u>
	b Actuarial value	2b	<u>34425856</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1544</u>	<u>114904785</u>
	b For terminated vested participants	<u>931</u>	<u>23951406</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>2475</u>	<u>138856191</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	<u>131647839</u>
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	<u>131857777</u>
5	Effective interest rate	5	<u>5.33 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>365072</u>
	c Target normal cost	6c	<u>365072</u>

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

SIGN HERE		
	Signature of actuary	<u>09/11/2025</u>
	<u>PETER N. STRONG, FSA, EA, FCA, MAAA</u>	Date
	Type or print name of actuary	<u>23-06975</u>
	<u>GABRIEL, ROEDER, SMITH & COMPANY</u>	Most recent enrollment number
	Firm name	<u>954-527-1616</u>
	<u>ONE EAST BROWARD BLVD., SUITE 505</u>	Telephone number (including area code)
	<u>FORT LAUDERDALE, FL 33301-1804</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____ %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	26.14 %
15	Adjusted funding target attainment percentage	15	26.14 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	34.63 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	25.76 %

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/05/2024	2002452						
			Totals ▶	18(b)	2002452	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	1424439
	b Contributions made to avoid restrictions adjusted to valuation date	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
4839140	7234253	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 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				
26 Demographic and benefit information				
a 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 Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
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 92058976
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 1424439
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 90634537

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 365072
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	104430335		4393155	
b Waiver amortization installment.....				
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 4758227
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35)				36 4758227
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
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 4758227
40 Unpaid minimum required contributions for all years				40 95392764

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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **11/30/2024**

A Name of plan ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STEPHEN DEL SESTO, RECEIVER	D Employer Identification Number (EIN) 82-2871833	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PIERCE ATWOOD LLP

01-0190452

(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?
14 29 50	RECEIVER	259902	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GABRIEL, ROEDER, SMITH & COMPANY

38-1691268

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	68020	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF AMERICA, N.A.

94-1687665

(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 28 50 65	NONE	26701	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"/>

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)

CALIBRE CPA GROUP

47-0900880

(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?
10 50	NONE	25750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TAWSHUNSKY LAW FIRM PLLC

1455 PENNSYLVANIA AVENUE NW
SUITE 400
WASHINGTON, DC 20004

(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?
29 50	NONE	11400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>07/01/2024</u> and ending <u>11/30/2024</u>	
A Name of plan <u>ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STEPHEN DEL SESTO, RECEIVER</u>	D Employer Identification Number (EIN) <u>82-2871833</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI EAFE INDX NL CTF (ECTF)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-6832069-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3236074</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P 500 (R) INDX NL CTF (CM10CTF)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-6625099-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7833128</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. REIT INDX NL CTF (CMT3)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>04-6903137-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1001974</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>USSHORTGOVCREDBOND IND NLCTF (CMLI)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>27-6934633-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3274986</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>USEXTENDEDMARKTINDX NLCTF (CMV9NON)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>75-6652397-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1222818</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. TIPS INDX NL CTF (CMY5)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>02-6138231-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2966626</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER CORE FIXED INCOME PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566615-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10237218</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER EMERGING MARKETS EQUITY PF**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 32-6219484-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1466018
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER NON-US CORE EQUITY PF**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 03-0566617-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 655076
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER OPPORTUNISTIC FIXD INCOME PF**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 990794
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 11/30/2024	
A Name of plan ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STEPHEN DEL SESTO, RECEIVER	D Employer Identification Number (EIN) 82-2871833

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 0	0
(2) Participant contributions	1b(2) 0	0
(3) Other	1b(3) 5941	3090
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 1891365	1886424
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9) 34078037	32884712
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	35975343	34774226
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	195733	108165
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	195733	108165
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	35779610	34666061

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2002451	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		2002451
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	22158	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22158
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16164021	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	14786389	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1377632
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	563367	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3965608

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4687384	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4687384
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	68020	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25750	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	26701	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	271302	
(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)		391773
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5079157

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1113549
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535213.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 11/30/2024

A Name of plan <u>ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STEPHEN DEL SESTO, RECEIVER</u>	D Employer Identification Number (EIN) <u>82-2871833</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-1687665</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 44.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 47.00 %
 High-Yield Debt: 3.00 % Real Assets: _____% Cash or Cash Equivalents: 6.00 % Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**ST. JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT PLAN**

FINANCIAL STATEMENTS

NOVEMBER 30, 2024





**ST. JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT PLAN**

FINANCIAL STATEMENTS

FIVE MONTHS ENDED NOVEMBER 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Receiver of the
St. Joseph Health Services of Rhode Island Retirement Plan

Opinion

We have audited the accompanying financial statements of the St. Joseph Health Services of Rhode Island Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of November 30, 2024 and June 30, 2024, and the related statement of changes in net assets available for benefits for the five months ended November 30, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of November 30, 2024 and June 30, 2024, and the changes in net assets available for benefits for the five months ended November 30, 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion


We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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





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

Auditor's Responsibilities for the Audit of the Financial Statements

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, including omissions, 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.

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.



Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of the period) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

Bethesda, MD
September 11, 2025



**ST. JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

NOVEMBER 30, 2024 AND JUNE 30, 2024

	November 30, 2024	June 30, 2024
Assets		
Investments - at fair value		
Money market account	\$ 1,886,424	\$ 1,891,365
Commingled pension trust funds	32,884,712	34,078,037
Total investments - at fair value	34,771,136	35,969,402
Receivable		
Accrued interest	3,090	5,241
Due from broker for securities sold	-	700
Total receivables	3,090	5,941
Total assets	34,774,226	35,975,343
Liabilities and Net Assets		
Liabilities		
Accounts payable	108,165	195,733
Net assets available for benefits	\$ 34,666,061	\$ 35,779,610

See accompanying notes to financial statements.



**ST. JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FIVE MONTHS ENDED NOVEMBER 30, 2024

Additions

Investment income	
Net appreciation in fair value of investments	\$ 1,940,999
Interest	<u>22,158</u>
Total investment income	<u>1,963,157</u>
 Employer Contributions	 <u>2,002,451</u>
 Total additions	 <u>3,965,608</u>

Deductions

Pension benefits	4,687,384
Administrative expenses	<u>391,773</u>
Total deductions	<u>5,079,157</u>

Net change

(1,113,549)

Net assets available for benefits

Beginning of year	<u>35,779,610</u>
 End of year	 <u>\$ 34,666,061</u>



ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

FIVE MONTHS ENDED NOVEMBER 30, 2024

NOTE 1. DESCRIPTION OF THE PLAN

The St. Joseph Health Services of Rhode Island Retirement Plan (the Plan) was first adopted by St. Joseph Health Services of Rhode Island (SJHSRI), effective July 1, 1965, to provide retirement benefits to its employees. Until 2014, SJHSRI operated a pair of hospitals located in Rhode Island. The Plan covers approximately 2,700 current and former employees of those hospitals. Between 2009-2014, SJHSRI engaged in a series of corporate transactions transferring ownership of the hospitals. SJHSRI continued to administer and manage the Plan following the closing of each transaction. During 2017, SJHSRI initiated a proceeding in the Rhode Island Superior Court requesting the appointment of a Receiver to manage the Plan (as discussed below).

The Plan was most recently amended and restated, effective July 1, 2017. The Plan provides each participant with a "Normal Retirement Benefit," defined as a monthly benefit payable over the life of the participant. In lieu of such Normal Retirement Benefit, a participant may also elect to receive an "Optional Form of Benefit Payment" available under the Plan. Such Optional Forms of Benefit Payment generally provide for monthly payments over the participant's lifetime, followed by monthly payments to the participant's beneficiary for his or her lifetime. In instances where the participant's accrued benefit is \$5,000 or less, such benefit is paid to the participant in a lump sum. Contributions are determined by an actuary.

The Plan was frozen to all new entrants by October 1, 2008. Benefit accruals for non-union participants were frozen effective September 30, 2009. Benefit accruals for all employees represented by the Federation of Nurses and Health Professionals Union were frozen on September 30, 2011. Benefit accruals for all other union employees were frozen on June 19, 2014. The frozen plan was petitioned into a receivership by SJHSRI during 2017. As part of that proceeding, the Court appointed a Receiver, on August 17, 2017, to manage and operate the Plan as its Plan Administrator. Following his appointment, the Receiver brought an action in the United States District Court for the District of Rhode Island, and a parallel proceeding in the Rhode Island Superior Court which was stayed, pending resolution of the action in the United States District Court. Following settlements with all parties, the litigation has been dismissed.

After the close of the Plan year ended June 30, 2024, the Pension Benefit Guaranty Corporation (PBGC) determined that the Plan was covered by Title IV of ERISA and that the maximum guarantee of plan benefits was applicable. Furthermore, on November 30, 2024, PBGC issued a determination that the Plan should be terminated as of November 30, 2024, and on January 13, 2025, an agreement appointing the PBGC as statutory trustee became effective. Accordingly, as of that date, the Receiver is no longer the plan administrator and PBGC has taken over the Plan.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants at the measurement date.

Employer Contributions - Contributions represent settlement payments resulting from litigation initiated by the Plan.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 3. TAX STATUS

The Plan was historically claimed to be and managed by SJHSRI as a “Church Plan” within the meaning of section 414(e) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations issued thereunder (together, the IRC). The Internal Revenue Service (IRS) has issued favorable determination letters to the Plan that confirmed its status as a tax-qualified plan for purposes of the applicable provisions of Section 401 (a) of the IRC that apply to non-electing Church Plans. However, the IRS has never been asked to provide a Private Letter Ruling (or other form of written determination) regarding the Plan's eligibility for Church Plan status under Section 414(e) of the IRC. The most recent IRS Section 401 (a) determination letter issued with respect to the Plan expired on December 31, 2016.

As noted, the Plan was the subject of federal litigation filed by the Receiver on June 8, 2018 (styled *Stephen Del Sesto, As Receiver and Administrator of the St. Joseph Health Services of Rhode Island Retirement Plan, et al., v. Prospect Chartercare, LLC, et al.*, Civil Action No. 1:18-cv-00328-WES-LDA). The litigation challenged the Plan's classification as a Church Plan exempt from the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Receiver contended that the Plan ceased to qualify as a Church Plan - and therefore became subject to ERISA - at various times, possibly as of 2009 or even earlier. The Receiver has managed the Plan in compliance with ERISA as of and following the effective date of the current Plan document.

On July 1, 2024, the IRS issued a determination letter that the Plan, as amended effective July 1, 2017, meets the requirements of Section 401 (a) of the Code. Therefore, the Plan is an “employee pension benefit plan” (as defined in Section 3(2) of ERISA), and the assets held in the Plan's trust are therefore exempt from taxation as of the financial statement date.

NOTE 4. PAYMENT OF BENEFITS UPON TERMINATION

As discussed in Note 1, after the close of the Plan year ended June 30, 2024, the Pension Benefit Guaranty Corporation (PBGC) determined that the Plan was covered by Title IV of ERISA and that the maximum guarantee of plan benefits was applicable. Furthermore, on November 30, 2024, PBGC issued a determination that the Plan should be terminated as of November 30, 2024, and on January 13, 2025, an agreement appointing the PBGC as statutory trustee became effective. It is anticipated that most participants and beneficiaries will receive their accrued benefits under the Plan from PBGC (subject to certain maximum limits).

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by GRS Consulting as of November 30, 2024, and June 30, 2024. Information provided by the actuary included the following:

	<u>November 30, 2024</u>	<u>June 30, 2024</u>
Actuarial value of accumulated plan benefits		
Vested benefits		
Participants currently receiving benefits	\$ 108,477,307	\$ 109,496,101
Terminated vested participants	22,004,154	22,297,214
Other participants	-	-
	<u>130,481,461</u>	<u>131,793,315</u>
Non-vested benefits	<u>-</u>	<u>-</u>
Total actuarial value of accumulated plan benefits	<u>\$ 130,481,461</u>	<u>\$ 131,793,315</u>

As reported by the actuary, the changes in present value of accumulated plan benefits during the five month period ended November 30, 2024 is as follows:

Actuarial value of accumulated plan benefits at beginning of the period	\$ 131,793,315
Change during the year attributable to	
Benefits paid	(4,687,384)
Change in assumptions	549,103
Discount period	<u>2,826,427</u>
Actuarial value of accumulated plan benefits at end of the year	<u>\$ 130,481,461</u>



NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

Some of the more significant actuarial assumptions used in the valuations were:

- Mortality - prescribed sex-distinct mortality tables with separate rates for annuitants and non-annuitants contained in final regulations issued by the U.S. Treasury Department and the IRS, with fully generational mortality improvements projected to each future payment date using Scale MP-2021, as prescribed by IRS Notice 2022-22.
- Interest rate - a segment discount rate was used. As of June 30, 2024, these rates are 5.09% for the first 5 years of benefit payments, 5.28% for the next 15 years and 5.52% thereafter. As of November 30, 2024, these rates are 4.66% for the first 5 years of benefit payments, 5.25% for the next 15 years and 5.57% thereafter.
- Cost of living adjustment - none.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

NOTE 6. FAIR VALUE MEASUREMENT

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
- 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; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6. FAIR VALUE MEASUREMENT (CONTINUED)

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

The following tables set forth by level within the fair value hierarchy the Plan's investment assets at fair value as of November 30, 2024 and June 30, 2024:

Description	11/30/24	Quoted Market	Significant	Significant
	Total	Price for Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Money market account	\$ 1,886,424	\$ 1,886,424	\$ -	\$ -
Investments measured at net asset value *	32,884,712			
Total	\$ 34,771,136			

Description	06/30/24	Quoted Market	Significant	Significant
	Total	Price for Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Money market account	\$ 1,891,365	\$ 1,891,365	\$ -	\$ -
Investments measured at net asset value *	34,078,037			
Total	\$ 35,969,402			

*In accordance with Accounting Standards Codification, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Following is the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used as of November 30, 2024 and June 30, 2024.

The money market account is recorded at amortized cost which approximates fair value. Investments in mutual funds, commingled pension trust funds and the limited partnership do not trade on a national securities exchange or over-the-counter markets. The fair value of these investments is determined by using the net asset value (NAV) per share. The fair value of the mutual funds and commingled pension trust funds are valued at the NAV of the shares held by Plan as reported by the custodian of the respective trusts.



NOTE 6. FAIR VALUE MEASUREMENT (CONTINUED)

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. The Plan's risk of loss in these entities is limited to its investment.

The following table summarizes the Plan's investments in entities that calculate NAV per share as fair value measurement as of November 30, 2024 and June 30, 2024:

	Total Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2025	2024			
Commingled pension trust funds	\$ 32,884,712	\$ 34,078,037	-	Daily	1 - 2 days

The Plan's investments in commingled pension trust funds is comprised of eleven investments. Five investments are in a series of investments managed by Mercer Investment Management, Inc (Mercer). Mercer uses a "manager of managers" approach, selecting one or more subadvisors to manager each fund's assets. The Plan has invested in investments which offer exposure to domestic and global equity and fixed income investments specific to the respective fund. The Plan's remaining six investments are invested in funds that seek returns in excess of the S&P 500, Dow Jones U.S. Select REIT, Dow Jones U.S. Completion Total Stock Market and the MSCI EAFE Indices over the long term. Redemption requests are generally one to two days. There are no unfunded commitments related to any of the commingled pension trust fund investments.

NOTE 7. RISKS AND UNCERTAINTIES

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



NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain investment and administrative fees directly to service providers, including Mercer who serves as the investment advisor to the Plan. The Plan also has assets invested in mutual funds that are also managed by Mercer. Such transactions qualify as party-in-interest transactions permitted by the Department of Labor regulations.

NOTE 9. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through September 11, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF PERIOD)

NOVEMBER 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 82-2871833
Plan No. 001

(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares								
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Commingled Pension Trust Funds							
*	Mercer Emerging Markets Equity	Mutual Fund	N/A	N/A	N/A	120,264	\$ 1,413,478	\$ 1,466,018
*	Mercer Core Fixed Income	Mutual Fund	N/A	N/A	N/A	542,513	9,552,053	10,237,218
*	Mercer Non-US Core Equity	Mutual Fund	N/A	N/A	N/A	23,615	578,186	655,076
*	Mercer Opportunistic Fixed Income	Mutual Fund	N/A	N/A	N/A	79,967	908,933	990,794
	SSGA \$&P 500 Index	Commingled Trust Fund	N/A	N/A	N/A	23,532	3,941,356	7,833,128
	SSGA REIT Index	Commingled Trust Fund	N/A	N/A	N/A	15,665	597,214	1,001,974
	SSGA MSCI EAFE Index	Commingled Trust Fund	N/A	N/A	N/A	114,938	2,445,037	3,236,074
	SSGA US Extended Market Index	Commingled Trust Fund	N/A	N/A	N/A	17,104	719,538	1,222,818
	SSGA US TIPS Index	Commingled Trust Fund	N/A	N/A	N/A	170,883	2,679,843	2,966,626
	SSGA US Short Term GC Bond Index	Commingled Trust Fund	N/A	N/A	N/A	271,705	2,967,386	3,274,986
	Total commingled pension trust funds						<u>25,803,024</u>	<u>32,884,712</u>
	Money Market Account							
	Bank of America Money Market Savings Account	Money Market Account	N/A	N/A	Varies	N/A	<u>1,886,424</u>	<u>1,886,424</u>
	Total money market account						<u>1,886,424</u>	<u>1,886,424</u>
	Total assets (held at end of period)						<u>\$ 27,689,448</u>	<u>\$ 34,771,136</u>

*Denotes a party-in-interest



ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

PERIOD ENDED NOVEMBER 30, 2024

Form 5500, Schedule H, Line 4j

E.I.N. 82-2871833
Plan No. 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on the Transaction Date	(i) Net Gain/ or (Loss)
N/A	Bank of America Money Market Savings Account	\$ 13,215,741	N/A	N/A	N/A	\$ 13,215,741	\$ 13,215,741	N/A
N/A	Bank of America Money Market Savings Account	N/A	\$ 13,220,682	N/A	N/A	13,220,682	13,220,682	N/A

Attachment to Schedule SB, Part IV, Line 19
Discounted Employer Contributions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Contribution Date	Contribution Amount	Plan Year to Which Contribution Applies	Effective Interest Rate (EIR)	Period During Which EIR Applies	Late Quarterly Interest Rate	Period During Which Late Interest Applies	Discounted Value as of Plan Year Beginning Date
		Plan Year Beginning 7/1/2018					
9/5/2024	\$ 2,002,452	(Remaider due on March 15, 2020)	5.66%	7/1/2018 - 9/5/2024	N/A	N/A	\$ 1,424,439
Total:	\$ 2,002,452						\$ 1,424,439

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**

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


A Name of plan St. Joseph Health Services of Rhode Island Retirement Plan		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Stephen Del Sesto, Receiver		D Employer Identification Number (EIN) 82-2871833	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	35,779,610	
b Actuarial value	2b	34,425,856	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,544	114,904,785	114,904,785
b For terminated vested participants	931	23,951,406	23,951,406
c For active participants	0	0	0
d Total	2,475	138,856,191	138,856,191
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input checked="" type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a	131,647,839	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	131,857,777	
5 Effective interest rate	5	5.33 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	365,072	
c Target normal cost	6c	365,072	

Statement by Enrolled Actuary

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

SIGN HERE		09/11/2025
	Signature of actuary	Date
Peter N. Strong, FSA, EA, FCA, MAAA	Type or print name of actuary	23-06975
		Most recent enrollment number
Gabriel, Roeder, Smith & Company	Firm name	(954) 527-1616
		Telephone number (including area code)
One East Broward Blvd., Suite 505	Address of the firm	
Fort Lauderdale	FL 33301-1804	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of _____%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	26.14%
15 Adjusted funding target attainment percentage	15	26.14%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	34.63%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	25.76%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	09/05/2024	2,002,452				
				Totals ▶	18(b) 2,002,452	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 1,424,439		
b Contributions made to avoid restrictions adjusted to valuation date	19b 0		
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0		
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
4,839,140	7,234,253	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 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
26 Demographic and benefit information	
a 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 Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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	92,058,976
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	1,424,439
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	90,634,537

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	365,072	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	104,430,335	4,393,155	
b Waiver amortization installment			
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	4,758,227	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	4,758,227	
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		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	4,758,227	
40 Unpaid minimum required contributions for all years	40	95,392,764	

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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	
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**Attachment to Schedule SB, Line 4 –
Additional Information for Plans in At-risk Status
Description of At-risk Assumption for Assumed Form of Payment**

**St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024**

For at-risk calculations, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. The most valuable form is determined automatically by the valuation software among normal and optional forms available under the plan, participant by participant, decrement age by decrement age.

A single-life annuity is the plan's normal form of benefit. Optional form amounts are converted from the normal form using tabular factors specified by the plan, as described below. The below five annuity forms are the only optional retirement benefit forms available under the plan.

- 50% Joint and Survivor Annuity Option: 92% plus (minus) 1/2% for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 97%).
- 66 2/3 % Joint and Survivor Annuity Option: 90% plus (minus) 2/3 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 96%).
- 75% Joint and Survivor Annuity Option: 89% plus (minus) 3/4 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 95%).
- 100% Joint and Survivor Annuity Option: 86% plus (minus) 1 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 93%).
- Life Annuity With 120 Months Certain: 96%.

The present value of each form of benefit being compared is calculated using valuation segment interest rates and mortality assumptions.

Attachment to Schedule SB, Part IV, Line 19
Discounted Employer Contributions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Contribution Date	Contribution Amount	Plan Year to Which Contribution Applies	Effective Interest Rate (EIR)	Period During Which EIR Applies	Late Quarterly Interest Rate	Period During Which Late Interest Applies	Discounted Value as of Plan Year Beginning Date
		Plan Year Beginning 7/1/2018					
9/5/2024	\$ 2,002,452	(Remaider due on March 15, 2020)	5.66%	7/1/2018 - 9/5/2024	N/A	N/A	\$ 1,424,439
Total:	\$ 2,002,452						\$ 1,424,439

**Attachment to Schedule SB, Line 24
Change in Actuarial Assumptions**

**St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024**

The valuation recognizes the following non-prescribed assumption changes as of July 1, 2024:

- The annual administrative expense assumption has been updated from \$2,537,662 in 2023 (based on actual administrative expenses from the 2022 plan year increased for inflation by 2.0%) to \$365,072 (based on actual administrative expenses incurred during the short plan year ending November 30, 2024).

Attachment to Schedule SB, Part VI, Line 26b
Schedule of Projection of Expected Benefit Payments
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants	Total
			and Beneficiaries Receiving Payments	
2024	0	711,276	11,192,988	11,904,264
2025	0	815,476	10,897,475	11,712,951
2026	0	891,509	10,569,111	11,460,620
2027	0	994,722	10,234,310	11,229,032
2028	0	1,103,148	9,879,026	10,982,174
2029	0	1,162,673	9,504,889	10,667,562
2030	0	1,238,069	9,125,490	10,363,559
2031	0	1,374,527	8,733,207	10,107,734
2032	0	1,467,053	8,329,615	9,796,668
2033	0	1,595,283	7,916,173	9,511,456
2034	0	1,647,329	7,493,733	9,141,062
2035	0	1,757,043	7,064,924	8,821,967
2036	0	1,792,955	6,631,089	8,424,044
2037	0	1,789,050	6,194,524	7,983,574
2038	0	1,808,499	5,757,735	7,566,234
2039	0	1,820,147	5,323,348	7,143,495
2040	0	1,805,702	4,894,062	6,699,764
2041	0	1,766,317	4,472,646	6,238,963
2042	0	1,749,596	4,061,877	5,811,473
2043	0	1,700,097	3,664,464	5,364,561
2044	0	1,647,309	3,283,016	4,930,325
2045	0	1,611,543	2,919,979	4,531,522
2046	0	1,555,283	2,577,498	4,132,781
2047	0	1,496,142	2,257,386	3,753,528
2048	0	1,437,511	1,961,066	3,398,577
2049	0	1,373,923	1,689,523	3,063,446
2050	0	1,302,677	1,443,285	2,745,962
2051	0	1,227,215	1,222,398	2,449,613
2052	0	1,152,911	1,026,428	2,179,339
2053	0	1,076,683	854,528	1,931,211
2054	0	1,000,868	705,457	1,706,325
2055	0	925,834	577,657	1,503,491
2056	0	852,012	469,347	1,321,359
2057	0	779,895	378,601	1,158,496
2058	0	709,881	303,428	1,013,309
2059	0	642,365	241,856	884,221
2060	0	577,745	191,978	769,723

Attachment to Schedule SB, Part VI, Line 26b
Schedule of Projection of Expected Benefit Payments
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2061	0	516,383	152,001	668,384
2062	0	458,603	120,285	578,888
2063	0	404,656	95,359	500,015
2064	0	354,729	75,931	430,660
2065	0	308,938	60,889	369,827
2066	0	267,306	49,297	316,603
2067	0	229,785	40,378	270,163
2068	0	196,251	33,502	229,753
2069	0	166,518	28,165	194,683
2070	0	140,359	23,970	164,329
2071	0	117,515	20,613	138,128
2072	0	97,707	17,865	115,572
2073	0	80,644	15,555	96,199

Attachment to Schedule SB, Part VIII, Line 32
Schedule of Amortization Bases
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

<u>Type of Base</u>	<u>Present Value of Remaining Installments</u>	<u>Valuation Date Base was Established</u>	<u>Number of Years Remaining</u>	<u>Amortization Installment</u>
Shortfall	80,704,992	7/1/2022	13	8,281,995
Shortfall	12,009,412	7/1/2023	14	1,170,933
<u>Shortfall</u>	<u>11,715,931</u>	7/1/2024	15	<u>1,090,644</u>
Total	104,430,335			10,543,572

Proration for Short Plan Year (7/1/2024 through 11/30/2024): $5/12 \times \$10,543,572 = \mathbf{\$4,393,155}$

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

SUMMARY OF ACTUARIAL METHODS

A. Calculation of Funding Liabilities and Costs

Liabilities and contributions shown in this report are calculated using the unit credit actuarial cost method, as prescribed under Internal Revenue Code §430 and ASC 960.

The objective under this method is to fund each participant's benefits under the Plan as they accrue. An individual's funding target is the actuarial present value of the accrued benefits as of the valuation date determined by applying mortality table and the yield curve of high quality corporate bond rates prescribed by the IRS. The Plan's funding target is the sum of the funding targets for all participants in the Plan. Since the Plan is frozen, the target normal cost is zero for Plan participants. Beginning in 2019, Plan administrative expenses are expected to be paid out of pension trust assets and are included as part of the normal cost.

In the first year in which the adjusted plan assets (actuarial value of assets, reduced by any retained credit balances), is less than the funding target, a shortfall amortization base must be established. This base is amortized over a statutorily set number of years (which was changed from 7 years to 15 years as noted below) using the 1st and 2nd funding segment interest rates from the prescribed corporate bond yield curve. New shortfall amortization bases are established each year based on the Plan's funded status each year, and all bases are maintained until either fully amortized or until the adjusted plan assets exceed the funding target.

The American Rescue Plan Act of 2021 (ARPA) changed the rules for amortizing shortfall amortization bases. Under the ARPA, all existing amortization bases are required to be eliminated and replaced with one new 15-year amortization base effective with the plan year beginning in 2022. All shortfall bases established in plan years beginning in 2023 and later will also be amortized over a 15-year period. Plan sponsors have an option to elect to make these changes effective for plan years beginning as early as in 2019.

During a short plan year the shortfall amortization charge is prorated based on the number of months in the short plan year divided by twelve.

B. Description of Asset Valuation Method

The method for valuing plan assets is the 24-month asset smoothing method as described and made available under the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

C. Valuation Procedures

No benefits are projected to be greater than the limitation currently imposed by Section 415(b)(1) of the Internal Revenue Code, in accordance with the requirements of Section 404(j) of the Code.

II. SUMMARY OF ACTUARIAL ASSUMPTIONS

A. ACTUARIAL ASSUMPTIONS

1. Funding Valuation Interest Rates

Applicable Month	July
Funding Target (with ARPA/IIJA corridor adjustment)	
First segment rate (0 – 5 yrs)	4.99% (4.75% used in 2023)
Second segment rate (6 – 20)	5.29% (5.00% used in 2023)
Third segment rates (20+)	5.59% (5.74% used in 2023)
Effective interest rate	5.33% (5.17% used in 2023)

Maximum Deductible Contribution (without corridor adjustment)	
First segment rate (0 – 5 yrs)	4.99% (3.22% used in 2023)
Second segment rate (6 – 20)	5.29% (4.22% used in 2023)
Third segment rates (20+)	5.29% (4.34% used in 2023)

PBGC Funding Target (Standard Method)	
First segment rate (0 – 5 yrs)	5.09% (5.26% used in 2023)
Second segment rate (6 – 20)	5.28% (5.23% used in 2023)
Third segment rates (20+)	5.52% (5.16% used in 2023)

2. Accounting Interest Rate
ASC 960 Liabilities

5.32%, single equivalent interest rate based on the PBGC Funding Target segment rates as of July 2024 (5.21%, single equivalent interest rate based on the PBGC Funding Target segment rates as of July 2023 used in 2023)

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

- | | |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3. Mortality | For funding and ASC 960 accounting purposes, the prescribed sex-distinct mortality tables with separate rates for annuitants and non-annuitants contained in final regulations issued by the U.S. Treasury Department and IRS (T.D. 9983), with fully generational mortality improvements projected to each future payment date using the Adjusted Scale MP-2021 (also prescribed in T.D. 9983). |
| 4. Benefit Commencement Date | Deferred vested benefits are assumed to commence at the Normal Retirement Date. |
| 5. Percentage Married | 100%. Wives are assumed to be 3 years younger than their husbands. |
| 6. Form of Payment | With the exception of at-risk calculations, 100% of deferred vested participants are assumed to elect the normal form of payment (life annuity). A life annuity is also used as a default optional form assumption for some recent retirees whose benefit form elections were not readily available. |
| 7. At-risk Assumptions | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit. |
| 8. Administrative Expenses | Annual administrative expenses are assumed to be equal to \$365,072 (\$2,537,662 used in 2023). Assumed administrative expenses are added to the Target Normal Cost. |

**Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan**

EIN/PN: 82-2871833 / 001

Valuation Date: July 1, 2024

9. Changes from Previous Report The funding valuation interest rate(s) have been updated to the July 2024 segment rates with ARPA/IIJA corridor adjustments from the July 2023 segment rates with ARPA/IIJA corridor adjustments.

The accounting valuation interest rate has been changed from the segment discount rates used to determine the PBGC Standard Premium Funding Target for the plan as of July 1, 2023 to those used to determine the PBGC Standard Premium Funding Target for the plan as of July 1, 2024.

The mortality tables and improvement projection scales have been updated to the prescribed sex-distinct mortality tables with separate rates for annuitants and non-annuitants contained in final regulations issued by the U.S. Treasury Department and IRS (T.D. 9983), with fully generational mortality improvements projected using the 2024 Adjusted Scale MP-2021 (also prescribed in T.D. 9983). These regulations apply for valuation dates occurring on or after January 1, 2024. The mortality tables used as of July 1, 2023 were the sex-distinct mortality tables with separate rates for annuitants and non-annuitants prescribed in T.D. 9826, with fully generational mortality improvements projected to each future payment date using scale MP-2021, as prescribed by IRS Notice 2022-22.

The annual administrative expense assumption has been updated from \$2,537,662 in 2023 (based on actual administrative expenses from the 2022 plan year increased for inflation by 2.0%) to \$365,072 (based on actual administrative expenses incurred during the short plan year ending November 30, 2024).

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

ORIGINAL PLAN EFFECTIVE DATE	July 1, 1965
AMENDED PLAN EFFECTIVE DATE	July 1, 2017
PLAN TERMINATION DATE	November 30, 2024, due to involuntary termination by the PBGC.
PLAN YEAR	July 1 through June 30.
ELIGIBILITY	<p>Effective October 1, 2007 the plan was closed to new hires other than UNAP employees hired on or before October 1, 2008.</p> <p>Effective September 30, 2009 benefit accruals for Non-Union participants were frozen.</p> <p>Effective September 30, 2011 benefit accruals for Federation of Nurses and Health Professionals (“FNHP”) participants were frozen.</p> <p>Effective June 19, 2014 benefit accruals for Union participants were frozen.</p>
YEAR OF SERVICE	Effective as of July 1, 2001, 12-consecutive month computation period commencing on the employee’s date of hire in which an employee is credited with 1,000 or more hours of service. Service earned after the respective frozen date is excluded for benefit accrual purposes, due to the plan freeze.
CREDITED SERVICE	Total number of Years of Service.
COMPENSATION	Basic rate of compensation, excluding bonus payments, call pay and overtime, and all other extra and irregular payments. The compensation limit in IRC section 401(a)(17)(B) is applicable. Compensation earned after the respective frozen date is excluded for benefit accrual purposes, due to the plan freeze.
AVERAGE COMPENSATION	The participant’s average annual earnings for the highest five consecutive years during the ten years immediately preceding the earliest of retirement, termination, plan freeze date, or termination of the plan.

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

NORMAL RETIREMENT DATE

The later of the attainment of age 65 and the completion of 5 Years of Service.

EARLY RETIREMENT DATE

The later of the attainment of age 55 and the completion of 5 Years of Service.

NORMAL RETIREMENT BENEFITS

The amount of the annual normal retirement benefit to be paid in monthly installments for life, based on credited service to the normal retirement date, is:

1. Fifty percent of Final Average Earnings, less
2. Fifty percent of the Social Security Benefit.

The above difference shall be multiplied by the ratio of the participant's credited service not in excess of 30 years over 30 years.

The annual retirement benefit cannot be less than \$48.00 multiplied by the years of credited service, to a maximum of 30 years.

If an employee was a member on June 30, 1977, their benefit should not be less than the sum of (a) and (b) below:

- (a) Future Service Benefit: 0.75% of Annual Earnings up to \$4,800 plus 1.5% of Annual Earnings in excess of \$4,800 for each year of future service.
- (b) Past Service Benefit: 0.75% of Annual Earnings for each year of past service.

Benefits were frozen for Non-Union participants as of September 30, 2009; for Federation of Nurses and Health Professionals participants as of September 30, 2011; and for Union participants as of June 19, 2014.

No members under the Plan accrue any benefits as of July 1, 2014.

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

EARLY RETIREMENT BENEFITS

Participant's Accrued Benefit is reduced by:

1. 5/9% for the first 60 months between early and normal retirement dates.
2. 5/18% for each month in excess over 60 months between early and normal retirement dates.
3. If the Participant has accumulated eighty-five points (as of September 30, 2009 for Non-Union Participants) computed as the sum of age and continuous service at termination (years and completed months), and has attained the age of 55, the Participant may receive an unreduced monthly benefit for life beginning at this early retirement date equal to their benefit accrued at termination.

DELAYED RETIREMENT BENEFITS

If a participant retires subsequent to their Normal Retirement Date, the benefit shall be calculated including years of service after such Normal Retirement Date.

DISABILITY BENEFITS

None.

DEATH BENEFITS

Preretirement

The beneficiary of a vested Participant who dies before benefit payments begin shall be eligible to receive a benefit which is equal to 50% of the Participant's vested Accrued Benefit as of the date of death converted into a 50% joint and survivor annuity. The benefit commences on the employee's earliest retirement date.

The beneficiary may elect a life annuity, lump sum, or reduced benefit payable anytime from when the participant would have reached age fifty-five.

Post-Retirement

According to Option selected, if any.

Attachment to Schedule SB, Part V – Summary of Plan Provisions

St. Joseph Health Services of Rhode Island Retirement Plan

EIN/PN: 82-2871833 / 001

Valuation Date: July 1, 2024

TERMINATION BENEFITS:

If a Participant terminates prior to eligibility for Retirement, such Participant shall be entitled to the vested percent of their Accrued Benefit payable at Normal Retirement Date. The vested percent for all groups is determined as follows:

<u>Years of Service</u>	<u>Vested Percent</u>
Less than 5	0%
5 or more	100

EMPLOYEE CONTRIBUTIONS

None.

PLAN ADMINISTRATOR

Prior to the plan termination, the Receiver administered and assumed responsibility for the Plan and Trust. A professional administrator was responsible for carrying out routine, nonfiduciary responsibilities. **Effective November 30, 2024, the Plan was involuntarily terminated by the PBGC, thereby appointing the PBGC as statutory trustee.**

Attachment to Schedule SB, Part VI, Line 26b
Schedule of Projection of Expected Benefit Payments
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants	Total
			and Beneficiaries Receiving Payments	
2024	0	711,276	11,192,988	11,904,264
2025	0	815,476	10,897,475	11,712,951
2026	0	891,509	10,569,111	11,460,620
2027	0	994,722	10,234,310	11,229,032
2028	0	1,103,148	9,879,026	10,982,174
2029	0	1,162,673	9,504,889	10,667,562
2030	0	1,238,069	9,125,490	10,363,559
2031	0	1,374,527	8,733,207	10,107,734
2032	0	1,467,053	8,329,615	9,796,668
2033	0	1,595,283	7,916,173	9,511,456
2034	0	1,647,329	7,493,733	9,141,062
2035	0	1,757,043	7,064,924	8,821,967
2036	0	1,792,955	6,631,089	8,424,044
2037	0	1,789,050	6,194,524	7,983,574
2038	0	1,808,499	5,757,735	7,566,234
2039	0	1,820,147	5,323,348	7,143,495
2040	0	1,805,702	4,894,062	6,699,764
2041	0	1,766,317	4,472,646	6,238,963
2042	0	1,749,596	4,061,877	5,811,473
2043	0	1,700,097	3,664,464	5,364,561
2044	0	1,647,309	3,283,016	4,930,325
2045	0	1,611,543	2,919,979	4,531,522
2046	0	1,555,283	2,577,498	4,132,781
2047	0	1,496,142	2,257,386	3,753,528
2048	0	1,437,511	1,961,066	3,398,577
2049	0	1,373,923	1,689,523	3,063,446
2050	0	1,302,677	1,443,285	2,745,962
2051	0	1,227,215	1,222,398	2,449,613
2052	0	1,152,911	1,026,428	2,179,339
2053	0	1,076,683	854,528	1,931,211
2054	0	1,000,868	705,457	1,706,325
2055	0	925,834	577,657	1,503,491
2056	0	852,012	469,347	1,321,359
2057	0	779,895	378,601	1,158,496
2058	0	709,881	303,428	1,013,309
2059	0	642,365	241,856	884,221
2060	0	577,745	191,978	769,723

Attachment to Schedule SB, Part VI, Line 26b
Schedule of Projection of Expected Benefit Payments
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2061	0	516,383	152,001	668,384
2062	0	458,603	120,285	578,888
2063	0	404,656	95,359	500,015
2064	0	354,729	75,931	430,660
2065	0	308,938	60,889	369,827
2066	0	267,306	49,297	316,603
2067	0	229,785	40,378	270,163
2068	0	196,251	33,502	229,753
2069	0	166,518	28,165	194,683
2070	0	140,359	23,970	164,329
2071	0	117,515	20,613	138,128
2072	0	97,707	17,865	115,572
2073	0	80,644	15,555	96,199

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

SUMMARY OF ACTUARIAL METHODS

A. Calculation of Funding Liabilities and Costs

Liabilities and contributions shown in this report are calculated using the unit credit actuarial cost method, as prescribed under Internal Revenue Code §430 and ASC 960.

The objective under this method is to fund each participant's benefits under the Plan as they accrue. An individual's funding target is the actuarial present value of the accrued benefits as of the valuation date determined by applying mortality table and the yield curve of high quality corporate bond rates prescribed by the IRS. The Plan's funding target is the sum of the funding targets for all participants in the Plan. Since the Plan is frozen, the target normal cost is zero for Plan participants. Beginning in 2019, Plan administrative expenses are expected to be paid out of pension trust assets and are included as part of the normal cost.

In the first year in which the adjusted plan assets (actuarial value of assets, reduced by any retained credit balances), is less than the funding target, a shortfall amortization base must be established. This base is amortized over a statutorily set number of years (which was changed from 7 years to 15 years as noted below) using the 1st and 2nd funding segment interest rates from the prescribed corporate bond yield curve. New shortfall amortization bases are established each year based on the Plan's funded status each year, and all bases are maintained until either fully amortized or until the adjusted plan assets exceed the funding target.

The American Rescue Plan Act of 2021 (ARPA) changed the rules for amortizing shortfall amortization bases. Under the ARPA, all existing amortization bases are required to be eliminated and replaced with one new 15-year amortization base effective with the plan year beginning in 2022. All shortfall bases established in plan years beginning in 2023 and later will also be amortized over a 15-year period. Plan sponsors have an option to elect to make these changes effective for plan years beginning as early as in 2019.

During a short plan year the shortfall amortization charge is prorated based on the number of months in the short plan year divided by twelve.

B. Description of Asset Valuation Method

The method for valuing plan assets is the 24-month asset smoothing method as described and made available under the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA).

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

C. Valuation Procedures

No benefits are projected to be greater than the limitation currently imposed by Section 415(b)(1) of the Internal Revenue Code, in accordance with the requirements of Section 404(j) of the Code.

II. SUMMARY OF ACTUARIAL ASSUMPTIONS

A. ACTUARIAL ASSUMPTIONS

1. Funding Valuation Interest Rates

Applicable Month	July
Funding Target (with ARPA/IIJA corridor adjustment)	
First segment rate (0 – 5 yrs)	4.99% (4.75% used in 2023)
Second segment rate (6 – 20)	5.29% (5.00% used in 2023)
Third segment rates (20+)	5.59% (5.74% used in 2023)
Effective interest rate	5.33% (5.17% used in 2023)

Maximum Deductible Contribution (without corridor adjustment)	
First segment rate (0 – 5 yrs)	4.99% (3.22% used in 2023)
Second segment rate (6 – 20)	5.29% (4.22% used in 2023)
Third segment rates (20+)	5.29% (4.34% used in 2023)

PBGC Funding Target (Standard Method)	
First segment rate (0 – 5 yrs)	5.09% (5.26% used in 2023)
Second segment rate (6 – 20)	5.28% (5.23% used in 2023)
Third segment rates (20+)	5.52% (5.16% used in 2023)

2. Accounting Interest Rate
ASC 960 Liabilities

5.32%, single equivalent interest rate based on the PBGC Funding Target segment rates as of July 2024 (5.21%, single equivalent interest rate based on the PBGC Funding Target segment rates as of July 2023 used in 2023)

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

- | | |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3. Mortality | For funding and ASC 960 accounting purposes, the prescribed sex-distinct mortality tables with separate rates for annuitants and non-annuitants contained in final regulations issued by the U.S. Treasury Department and IRS (T.D. 9983), with fully generational mortality improvements projected to each future payment date using the Adjusted Scale MP-2021 (also prescribed in T.D. 9983). |
| 4. Benefit Commencement Date | Deferred vested benefits are assumed to commence at the Normal Retirement Date. |
| 5. Percentage Married | 100%. Wives are assumed to be 3 years younger than their husbands. |
| 6. Form of Payment | With the exception of at-risk calculations, 100% of deferred vested participants are assumed to elect the normal form of payment (life annuity). A life annuity is also used as a default optional form assumption for some recent retirees whose benefit form elections were not readily available. |
| 7. At-risk Assumptions | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit. |
| 8. Administrative Expenses | Annual administrative expenses are assumed to be equal to \$365,072 (\$2,537,662 used in 2023). Assumed administrative expenses are added to the Target Normal Cost. |

**Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions and Methods
St. Joseph Health Services of Rhode Island Retirement Plan**

EIN/PN: 82-2871833 / 001

Valuation Date: July 1, 2024

9. Changes from Previous Report The funding valuation interest rate(s) have been updated to the July 2024 segment rates with ARPA/IIJA corridor adjustments from the July 2023 segment rates with ARPA/IIJA corridor adjustments.

The accounting valuation interest rate has been changed from the segment discount rates used to determine the PBGC Standard Premium Funding Target for the plan as of July 1, 2023 to those used to determine the PBGC Standard Premium Funding Target for the plan as of July 1, 2024.

The mortality tables and improvement projection scales have been updated to the prescribed sex-distinct mortality tables with separate rates for annuitants and non-annuitants contained in final regulations issued by the U.S. Treasury Department and IRS (T.D. 9983), with fully generational mortality improvements projected using the 2024 Adjusted Scale MP-2021 (also prescribed in T.D. 9983). These regulations apply for valuation dates occurring on or after January 1, 2024. The mortality tables used as of July 1, 2023 were the sex-distinct mortality tables with separate rates for annuitants and non-annuitants prescribed in T.D. 9826, with fully generational mortality improvements projected to each future payment date using scale MP-2021, as prescribed by IRS Notice 2022-22.

The annual administrative expense assumption has been updated from \$2,537,662 in 2023 (based on actual administrative expenses from the 2022 plan year increased for inflation by 2.0%) to \$365,072 (based on actual administrative expenses incurred during the short plan year ending November 30, 2024).

Attachment to Schedule SB, Part VIII, Line 32
Schedule of Amortization Bases
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

<u>Type of Base</u>	<u>Present Value of Remaining Installments</u>	<u>Valuation Date Base was Established</u>	<u>Number of Years Remaining</u>	<u>Amortization Installment</u>
Shortfall	80,704,992	7/1/2022	13	8,281,995
Shortfall	12,009,412	7/1/2023	14	1,170,933
<u>Shortfall</u>	<u>11,715,931</u>	7/1/2024	15	<u>1,090,644</u>
Total	104,430,335			10,543,572

Proration for Short Plan Year (7/1/2024 through 11/30/2024): $5/12 \times \$10,543,572 = \mathbf{\$4,393,155}$

**Attachment to Schedule SB, Line 24
Change in Actuarial Assumptions**

**St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024**

The valuation recognizes the following non-prescribed assumption changes as of July 1, 2024:

- The annual administrative expense assumption has been updated from \$2,537,662 in 2023 (based on actual administrative expenses from the 2022 plan year increased for inflation by 2.0%) to \$365,072 (based on actual administrative expenses incurred during the short plan year ending November 30, 2024).

**Attachment to Schedule SB, Line 4 –
Additional Information for Plans in At-risk Status
Description of At-risk Assumption for Assumed Form of Payment**

**St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024**

For at-risk calculations, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. The most valuable form is determined automatically by the valuation software among normal and optional forms available under the plan, participant by participant, decrement age by decrement age.

A single-life annuity is the plan's normal form of benefit. Optional form amounts are converted from the normal form using tabular factors specified by the plan, as described below. The below five annuity forms are the only optional retirement benefit forms available under the plan.

- 50% Joint and Survivor Annuity Option: 92% plus (minus) 1/2% for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 97%).
- 66 2/3 % Joint and Survivor Annuity Option: 90% plus (minus) 2/3 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 96%).
- 75% Joint and Survivor Annuity Option: 89% plus (minus) 3/4 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 95%).
- 100% Joint and Survivor Annuity Option: 86% plus (minus) 1 % for each full year by which the Beneficiary is older (younger) than the Employee (Maximum 93%).
- Life Annuity With 120 Months Certain: 96%.

The present value of each form of benefit being compared is calculated using valuation segment interest rates and mortality assumptions.

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

ORIGINAL PLAN EFFECTIVE DATE	July 1, 1965
AMENDED PLAN EFFECTIVE DATE	July 1, 2017
PLAN TERMINATION DATE	November 30, 2024, due to involuntary termination by the PBGC.
PLAN YEAR	July 1 through June 30.
ELIGIBILITY	<p>Effective October 1, 2007 the plan was closed to new hires other than UNAP employees hired on or before October 1, 2008.</p> <p>Effective September 30, 2009 benefit accruals for Non-Union participants were frozen.</p> <p>Effective September 30, 2011 benefit accruals for Federation of Nurses and Health Professionals (“FNHP”) participants were frozen.</p> <p>Effective June 19, 2014 benefit accruals for Union participants were frozen.</p>
YEAR OF SERVICE	Effective as of July 1, 2001, 12-consecutive month computation period commencing on the employee’s date of hire in which an employee is credited with 1,000 or more hours of service. Service earned after the respective frozen date is excluded for benefit accrual purposes, due to the plan freeze.
CREDITED SERVICE	Total number of Years of Service.
COMPENSATION	Basic rate of compensation, excluding bonus payments, call pay and overtime, and all other extra and irregular payments. The compensation limit in IRC section 401(a)(17)(B) is applicable. Compensation earned after the respective frozen date is excluded for benefit accrual purposes, due to the plan freeze.
AVERAGE COMPENSATION	The participant’s average annual earnings for the highest five consecutive years during the ten years immediately preceding the earliest of retirement, termination, plan freeze date, or termination of the plan.

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

NORMAL RETIREMENT DATE

The later of the attainment of age 65 and the completion of 5 Years of Service.

EARLY RETIREMENT DATE

The later of the attainment of age 55 and the completion of 5 Years of Service.

NORMAL RETIREMENT BENEFITS

The amount of the annual normal retirement benefit to be paid in monthly installments for life, based on credited service to the normal retirement date, is:

1. Fifty percent of Final Average Earnings, less
2. Fifty percent of the Social Security Benefit.

The above difference shall be multiplied by the ratio of the participant's credited service not in excess of 30 years over 30 years.

The annual retirement benefit cannot be less than \$48.00 multiplied by the years of credited service, to a maximum of 30 years.

If an employee was a member on June 30, 1977, their benefit should not be less than the sum of (a) and (b) below:

- (a) Future Service Benefit: 0.75% of Annual Earnings up to \$4,800 plus 1.5% of Annual Earnings in excess of \$4,800 for each year of future service.
- (b) Past Service Benefit: 0.75% of Annual Earnings for each year of past service.

Benefits were frozen for Non-Union participants as of September 30, 2009; for Federation of Nurses and Health Professionals participants as of September 30, 2011; and for Union participants as of June 19, 2014.

No members under the Plan accrue any benefits as of July 1, 2014.

Attachment to Schedule SB, Part V – Summary of Plan Provisions
St. Joseph Health Services of Rhode Island Retirement Plan
EIN/PN: 82-2871833 / 001
Valuation Date: July 1, 2024

EARLY RETIREMENT BENEFITS

Participant's Accrued Benefit is reduced by:

1. 5/9% for the first 60 months between early and normal retirement dates.
2. 5/18% for each month in excess over 60 months between early and normal retirement dates.
3. If the Participant has accumulated eighty-five points (as of September 30, 2009 for Non-Union Participants) computed as the sum of age and continuous service at termination (years and completed months), and has attained the age of 55, the Participant may receive an unreduced monthly benefit for life beginning at this early retirement date equal to their benefit accrued at termination.

DELAYED RETIREMENT BENEFITS

If a participant retires subsequent to their Normal Retirement Date, the benefit shall be calculated including years of service after such Normal Retirement Date.

DISABILITY BENEFITS

None.

DEATH BENEFITS

Preretirement

The beneficiary of a vested Participant who dies before benefit payments begin shall be eligible to receive a benefit which is equal to 50% of the Participant's vested Accrued Benefit as of the date of death converted into a 50% joint and survivor annuity. The benefit commences on the employee's earliest retirement date.

The beneficiary may elect a life annuity, lump sum, or reduced benefit payable anytime from when the participant would have reached age fifty-five.

Post-Retirement

According to Option selected, if any.

Attachment to Schedule SB, Part V – Summary of Plan Provisions

St. Joseph Health Services of Rhode Island Retirement Plan

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Valuation Date: July 1, 2024

TERMINATION BENEFITS:

If a Participant terminates prior to eligibility for Retirement, such Participant shall be entitled to the vested percent of their Accrued Benefit payable at Normal Retirement Date. The vested percent for all groups is determined as follows:

<u>Years of Service</u>	<u>Vested Percent</u>
Less than 5	0%
5 or more	100

EMPLOYEE CONTRIBUTIONS

None.

PLAN ADMINISTRATOR

Prior to the plan termination, the Receiver administered and assumed responsibility for the Plan and Trust. A professional administrator was responsible for carrying out routine, nonfiduciary responsibilities. **Effective November 30, 2024, the Plan was involuntarily terminated by the PBGC, thereby appointing the PBGC as statutory trustee.**

ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF PERIOD)

NOVEMBER 30, 2024

Form 5500, Schedule H, Line 4i

E.I.N. 82-2871833
Plan No. 001

(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares								
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Commingled Pension Trust Funds							
*	Mercer Emerging Markets Equity	Mutual Fund	N/A	N/A	N/A	120,264	\$ 1,413,478	\$ 1,466,018
*	Mercer Core Fixed Income	Mutual Fund	N/A	N/A	N/A	542,513	9,552,053	10,237,218
*	Mercer Non-US Core Equity	Mutual Fund	N/A	N/A	N/A	23,615	578,186	655,076
*	Mercer Opportunistic Fixed Income	Mutual Fund	N/A	N/A	N/A	79,967	908,933	990,794
	SSGA \$&P 500 Index	Commingled Trust Fund	N/A	N/A	N/A	23,532	3,941,356	7,833,128
	SSGA REIT Index	Commingled Trust Fund	N/A	N/A	N/A	15,665	597,214	1,001,974
	SSGA MSCI EAFE Index	Commingled Trust Fund	N/A	N/A	N/A	114,938	2,445,037	3,236,074
	SSGA US Extended Market Index	Commingled Trust Fund	N/A	N/A	N/A	17,104	719,538	1,222,818
	SSGA US TIPS Index	Commingled Trust Fund	N/A	N/A	N/A	170,883	2,679,843	2,966,626
	SSGA US Short Term GC Bond Index	Commingled Trust Fund	N/A	N/A	N/A	271,705	2,967,386	3,274,986
	Total commingled pension trust funds						<u>25,803,024</u>	<u>32,884,712</u>
	Money Market Account							
	Bank of America Money Market Savings Account	Money Market Account	N/A	N/A	Varies	N/A	<u>1,886,424</u>	<u>1,886,424</u>
	Total money market account						<u>1,886,424</u>	<u>1,886,424</u>
	Total assets (held at end of period)						<u>\$ 27,689,448</u>	<u>\$ 34,771,136</u>

*Denotes a party-in-interest



ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

PERIOD ENDED NOVEMBER 30, 2024

Form 5500, Schedule H, Line 4j

E.I.N. 82-2871833
Plan No. 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on the Transaction Date	(i) Net Gain/ or (Loss)
N/A	Bank of America Money Market Savings Account	\$ 13,215,741	N/A	N/A	N/A	\$ 13,215,741	\$ 13,215,741	N/A
N/A	Bank of America Money Market Savings Account	N/A	\$ 13,220,682	N/A	N/A	13,220,682	13,220,682	N/A