

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

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

<p><b>1a</b> Name of plan <u>UNION COLLEGE RETIREMENT PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNION COLLEGE</u></p> <p><u>807 UNION STREET</u> <u>SCHENECTADY, NY 12308</u></p>	<p><b>1c</b> Effective date of plan <u>06/12/1920</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>14-1338580</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>518-388-6108</u></p> <p><b>2d</b> Business code (see instructions) <u>611000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/02/2025	SCOTT JONES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  UNION COLLEGE  807 UNION STREET SCHENECTADY, NY 12308	<b>3b</b> Administrator's EIN 14-1338580  <b>3c</b> Administrator's telephone number 518-388-6108
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2326
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	916
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	942
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	1361
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	2303
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	2303
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	2094
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	2094
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	22

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2F 2G 2L 2M

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>UNION COLLEGE RETIREMENT PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNION COLLEGE</b>		<b>D</b> Employer Identification Number (EIN) <b>14-1338580</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**TIAA-CREF**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>150574</b>	<b>1889</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	99897329
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	118446802
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 101479215
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 735042
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 4513896
	(4) Transferred from separate account .....	<b>7c(4)</b> 9036529
	(5) Other (specify below)..... ▶ PLAN SERVICING CREDIT	<b>7c(5)</b> 111926
	(6) Total additions .....	<b>7c(6)</b> 14397393
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 115876608
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 7754586
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 0
	(3) Transferred to separate account .....	<b>7e(3)</b> 8223596
	(4) Other (specify below)..... ▶ PLAN TO PLAN TRANSFER	<b>7e(4)</b> 1097
(5) Total deductions .....	<b>7e(5)</b> 15979279	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 99897329

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>UNION COLLEGE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNION COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1338580</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

TIAA-CREF

13-1624203

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

FIDELITY INVEST. INSTIT OPER CO INC

04-2647786

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

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

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

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

FIDELITY INVEST. INSTIT OPER CO INC

04-2647786

(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?
37 64 65	RECORDKEEPER	66705	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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"/>

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>UNION COLLEGE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNION COLLEGE</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338580</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10821139</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>UNION COLLEGE RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>UNION COLLEGE</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1338580</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2711624
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	775890
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	10821139
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	293201687
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	99897329
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	384396694	407407669
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	384396694	407407669

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	6038977	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	4698041	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	270877	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11007895
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	92586	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	49176	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	4513895	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		4655657
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	4963385	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		4963385
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		-462326
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		34174916
<b>c</b> Other income .....	<b>2c</b>		246463
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		54585990

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	28718821	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	2684552	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		31403373
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		42252
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	63085	
(3) Recordkeeping fees .....	<b>2i(3)</b>	43878	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	22427	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		129390
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		31575015

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		23010975
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>UNION COLLEGE RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>UNION COLLEGE</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338580</u>	

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
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**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): 13-1624203 04-6568107

**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	
---	--

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

**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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% 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 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500419A.

**UNION COLLEGE RETIREMENT PLAN**

**Financial Statements  
as of December 31, 2024 and 2023  
Together with  
Independent Auditor's Report**

## INDEPENDENT AUDITOR'S REPORT

October 3, 2025

To the Retirement Plan Committee of  
Union College Retirement Plan:

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

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

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

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

### **Opinion**

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

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

(Continued)

## **INDEPENDENT AUDITOR'S REPORT**

(Continued)

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Union College Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards, 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.

(Continued)

## **INDEPENDENT AUDITOR'S REPORT**

(Continued)

### **Auditor's Responsibilities for the Audit of the Financial Statements (Continued)**

- 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 Union College Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Union College Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

(Continued)

## INDEPENDENT AUDITOR'S REPORT

(Continued)

### Other Matter - Supplemental Schedule Required by ERISA (Continued)

In our opinion:

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

*Bonadio & Co., LLP*

## UNION COLLEGE RETIREMENT PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

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	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
CASH	\$ 147,083	\$ 326,642
INVESTMENTS, AT FAIR VALUE:		
Registered investment company accounts	295,766,227	270,916,356
Pooled separate accounts	10,821,139	11,137,620
Non-benefit responsive fixed annuity contracts	<u>84,995,824</u>	<u>85,395,891</u>
Total investments, at fair value	391,583,190	367,449,867
FULLY BENEFIT RESPONSIVE FIXED ANNUITY CONTRACTS, AT CONTRACT VALUE	<u>14,901,506</u>	<u>16,111,096</u>
Total investments	<u>406,484,696</u>	<u>383,560,963</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>775,890</u>	<u>509,089</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 407,407,669</u>	<u>\$ 384,396,694</u>

The accompanying notes are an integral part of these statements.

## UNION COLLEGE RETIREMENT PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income:		
Interest and dividends	\$ 6,263,293	\$ 5,473,080
Net appreciation in fair value of investments	<u>36,743,380</u>	<u>41,382,826</u>
Net investment income	<u>43,006,673</u>	<u>46,855,906</u>
Interest income on notes receivable from participants	<u>51,158</u>	<u>26,880</u>
CONTRIBUTIONS:		
Employee contributions	4,698,042	4,579,453
Employer contributions	6,038,978	5,884,798
Rollover contributions	270,876	3,394,291
Other income	<u>518,366</u>	<u>226,676</u>
Total contributions	<u>11,526,262</u>	<u>14,085,218</u>
Total additions	<u>54,584,093</u>	<u>60,968,004</u>
DISTRIBUTIONS AND WITHDRAWALS	<u>31,573,118</u>	<u>22,763,099</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	23,010,975	38,204,905
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>384,396,694</u>	<u>346,191,789</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 407,407,669</u>	<u>\$ 384,396,694</u>

The accompanying notes are an integral part of these statements.

# UNION COLLEGE RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### 1. THE PLAN

The following description of the Union College Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### **General**

The Plan is an Internal Revenue Service (IRS) Code Section 403(b) defined contribution plan. Prior to July 1, 2010, Union Graduate College (UGC) was a controlled group, under a common control agreement between UGC's and Union College's (UC or Employer) Board of Trustees, thus allowing employees of both UGC and UC participation in the Plan. Effective July 1, 2010, UGC was no longer a controlled group of UC and employees of UGC were no longer allowed to participate in the Plan. Assets of UGC participants contributed prior to June 30, 2010 and held by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equity Fund (CREF) remain in the Plan. The Plan assets are held by TIAA, CREF, Fidelity Management Trust Company (Fidelity), FSB (as of and for the year ended December 31, 2024 and through July 2023), and TIAA Trust, N.A. (from July 2024 through December 31, 2023). Fidelity, TIAA and CREF maintain separate records with respect to employer contributions including any earnings (losses) thereon credited to a participant's account. TIAA and Fidelity Investments Institutional Operations Company Inc. are the recordkeepers of the Plan's assets. The Plan is administered by the management of UC and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Eligibility**

All UC employees, except student employees, are eligible to begin salary deferrals upon their date of employment.

#### **Cash**

The Plan holds an interest-bearing cash account. The balances may at times exceed federally insured limits. The Plan has not experienced any losses in this account and believes it is not exposed to any significant risk with respect to cash.

#### **Investment Options**

During the years ended December 31, 2024 and 2023, the Plan offered various investment options through regulated investment companies, a pooled separate account, and unallocated annuity contracts. Participants may change their investment options daily.

#### **Participant Accounts**

Each participant's account is credited with the participant's contributions, employer contributions, and an allocation of Plan earnings and losses on all contributions. Allocations are based on participant earnings and losses or account balances, according to specific terms provided by the Plan.

## 1. THE PLAN (Continued)

### **Contributions**

Participants may contribute a percentage of their annual compensation subject to certain IRS limitations. Contributions are remitted to Fidelity, TIAA and CREF and are invested in accordance with the provisions of the Plan. Participants are also eligible to receive a discretionary employer contribution starting on the first day of the quarter following the completion of one year of service and attaining age 21. A participant will receive credit for years of service performed with other institutions of higher education if they were eligible for the other institution's 403(b) plan. As defined by the Plan document, UC contributes on behalf of eligible Plan participants in an amount equal to 11% of eligible compensation.

### **Vesting**

Participants are immediately fully vested in their voluntary contributions and actual investment earnings and losses thereon. Participants hired before July 1, 2011 are 100% vested in employer contributions upon receipt. Participants hired after July 1, 2011 are not vested in employer contributions until after 3 years of service, at which time the participant will be fully vested.

### **Forfeitures**

Forfeitures are first used to pay any administrative expenses. Any remaining forfeitures may be used to reduce future employer profit sharing contributions. Approximately \$138,000 and \$55,000 of forfeitures were used to reduce expenses during 2024 and 2023, respectively.

### **Payment of Benefits**

Upon termination, retirement, death, or permanent disability, a participant is entitled to receive an amount equal to the value of the participant's vested interest in their account. If the account is less than \$7,000, the benefit will be distributed in a single lump sum payment. Distributions of a participant's account are made in the form of installments or lump-sum payments. In addition, participants may elect to contribute to unallocated annuity contracts offered through TIAA and CREF. Based on these contracts, participants may receive distribution payments in the form of an annuity. In addition, benefits to terminated participants are recorded when paid.

### **Hardship Withdrawals**

Prior to age 59 ½, a participant may withdraw only his or her participant contributions and certain employer contributions for reasons of hardship. All hardship withdrawals must comply with the rules relating to hardships, which are uniformly applicable to all participants.

### **Plan Loans**

Plan loans are issued directly from the funds owned by TIAA and CREF and not directly from a participant's account. Adequate security is required and a portion of the participant's investment in the TIAA and CREF Traditional Annuity is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. Accordingly, only the defaulted plan loans are included as part of Plan assets in the accompanying statement of assets available for benefits. Total Plan loans were approximately \$433,000 and \$552,000 at December 31, 2024 and 2023, respectively. Plan loans in default at December 31, 2024 and 2023 were approximately \$338,000 and \$332,000 respectively. Plan loans in default are benefit responsive and included within fixed annuity contracts on the statement of assets available for benefits.

## 1. THE PLAN (Continued)

### **Notes Receivable from Participants**

Participants may borrow from their account up to a maximum amount that is equal to the lesser of \$50,000 or 50 percent of their account balance. No loans less than \$1,000 will be made. Generally, loan terms may range from 1-5 years. The loans are secured by the balance in the participant's account and bear interest at a rate established by the Plan administrator. As of December 31, 2024 and 2023, interest rates on participant loans were 4.25% - 9.50%. Principal and interest is paid in equal installments through payroll deductions, over a period generally not to exceed 60 months. If the loan is used to acquire a participant's residence, the repayment term is not to exceed 120 months.

### **Administrative Expenses**

The Plan permits the payment of Plan expenses to be made from Plan assets. Substantially all administrative expenses associated with the Plan are paid by Plan participants as a reduction of investment income.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of Accounting**

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

### **Use of Estimates**

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of plan additions or reductions during the reporting period. Accordingly, actual results could differ from those estimates.

### **Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, currency 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 participants' account balances and the amount reported in the financial statements.

### **Investments**

The Plan invests in registered investment companies, pooled separate accounts, and fixed annuity contracts. Registered investment companies, pooled separate accounts and non-benefit responsive fixed annuity contracts are reported at fair value. Fully benefit responsive annuity contracts are stated at contract value as this is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. All investments are participant directed.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Fair Value Measurement - Definition and Hierarchy**

Accounting Standards Codification (ASC) Section 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair market value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Section 820 are described below:

- Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.
- Level 2 - Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

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

*Registered investment company accounts:* Registered investment company accounts include mutual funds, which are valued at the net asset value of shares held at year end based on quoted market prices in active markets. Included in registered investment companies are variable annuity contracts, which are valued at year end based on quoted prices in active markets.

*Pooled separate accounts:* The fair value of pooled separate accounts is measured based on Net Asset Value ("NAV") published on a daily basis using the fair value of the fund's underlying assets. The account is comprised of investments in real estate properties and real estate-related investments. The account's value is principally derived from the fair value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion.

*Non-benefit responsive fixed annuity contracts:* Value is calculated based on discounted cash flows using risk-adjusted discount rates.

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

There were no changes in valuation methodologies used during 2024 or 2023.

### 3. CERTIFIED INVESTMENT INFORMATION

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, TIAA and CREF have certified that the following data included in the financial statements and accompanying supplemental schedule is complete and accurate as of December 31, 2024 and 2023 and the years then ended:

	<u>2024</u>	<u>2023</u>
Cash	\$ 147,083	\$ 326,642
Total investments	<u>\$ 406,484,696</u>	<u>\$ 383,560,963</u>
Net investment income	<u>\$ 43,006,673</u>	<u>\$ 46,855,906</u>
Notes receivable from participants	<u>\$ 775,890</u>	<u>\$ 509,089</u>
Interest on notes receivable from participants	<u>\$ 51,158</u>	<u>\$ 26,880</u>
Schedule of Assets (Held at End of Year) - Schedule I		

### 4. FAIR VALUE MEASUREMENTS

At December 31, 2024, the Plan's investments are measured at fair value on a recurring basis and are valued as follows:

	<u>Level 1</u> <u>Inputs</u>	<u>Level 2</u> <u>Inputs</u>	<u>Level 3</u> <u>Inputs</u>	<u>Total</u>
Registered investment company contracts	\$ 295,766,227	\$ -	\$ -	\$ 295,766,227
Non-benefit responsive fixed annuity contracts	-	-	84,995,824	84,995,824
Pooled separate accounts	<u>10,821,139</u>	<u>-</u>	<u>-</u>	<u>10,821,139</u>
	<u>\$ 306,587,366</u>	<u>\$ -</u>	<u>\$ 84,995,824</u>	<u>\$ 391,583,190</u>

At December 31, 2023, the Plan's investments are measured at fair value on a recurring basis and are valued as follows:

	<u>Level 1</u> <u>Inputs</u>	<u>Level 2</u> <u>Inputs</u>	<u>Level 3</u> <u>Inputs</u>	<u>Total</u>
Registered investment company contracts	\$ 270,916,356	\$ -	\$ -	\$ 270,916,356
Non-benefit responsive fixed annuity contracts	-	-	85,395,891	85,395,891
Pooled separate accounts	<u>11,137,620</u>	<u>-</u>	<u>-</u>	<u>11,137,620</u>
	<u>\$ 282,053,976</u>	<u>\$ -</u>	<u>\$ 85,395,891</u>	<u>\$ 367,449,867</u>

#### 4. FAIR VALUE MEASUREMENTS (Continued)

The following is a reconciliation of the beginning and ending balances for the Plan's assets at fair value on a recurring basis using significant unobservable inputs (Level 3), as shown in the statement of changes in net assets available for benefits for years ended December 31:

	<u>2024</u>	<u>2023</u>
Balance at January 1	\$ 85,395,891	\$85,282,578
Realized gains	1,618,707	1,794,366
Unrealized gains	1,090,407	943,561
Interest income	1,166,803	1,329,311
Purchases	8,261,499	10,050,425
Sales	<u>(12,537,483)</u>	<u>(14,004,350)</u>
Balance at December 31	<u>\$ 84,995,824</u>	<u>\$ 85,395,891</u>

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation technique</u>	<u>Significant unobservable inputs</u>	<u>Range</u>
Non-Benefit Responsive Annuity Contracts	<u>2024</u> \$ 84,995,824	Discounted Cash Flow Theoretical transfer	Risk adjusted discount rate applied*	RA - 3.65% - 6.50% GRA - 3.65% - 6.50% RC - 3.90% - 6.75%
	<u>2023</u> \$ 85,395,891			

\* Unobservable inputs include discount rate applied.

#### 5. FIXED ANNUITY CONTRACTS

The Plan's investment in fixed annuity contracts is comprised of guaranteed insurance contracts established between the Plan's participants and TIAA and CREF. These contracts guarantee the participants' principal and a minimum interest rate. In addition, participants have the opportunity to earn amounts in excess of the guaranteed rate.

The Plan has non-benefit responsive fixed annuity contracts and fully benefit-responsive fixed annuity contracts with TIAA and CREF. The accounts are credited with contributions and earnings on the underlying investments and are charged for Plan withdrawals.

## **5. FIXED ANNUITY CONTRACTS (Continued)**

For fixed annuity contracts, TIAA and CREF determine the contract value, which approximates fair value, using two different methods: a discounted cash flow model and a theoretical transfer value. The discounted cash flow method is calculated using a risk-adjusted market discount rate which correlates closely with Plan's fixed annuity interest rate. The interest rate associated with the Plan's Fixed Annuity Contract can range from 1% to 3% based on the current market environment. The theoretical transfer value method presumes that contributions into the annuity represent transactions between a willing buyer and seller, and therefore, establish a market.

The fixed annuity contracts guaranteed minimum returns are supported by the TIAA and CREF General Account portfolio, which invests primarily in U.S. debt instruments and investment grade corporate bonds; however, it is also permitted to invest in higher risk securities, including but not limited to, sub-investment grade corporate bonds, common stock and real estate. The assets and earnings from this portfolio are used to pay the guaranteed interest rate associated with the annuity contracts, as well as future annuity payments.

## **6. PLAN TERMINATION**

Although it has not expressed any intent to do so, UC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their account.

## **7. TAX STATUS**

The Plan is exempt from federal income tax under Section 403(b) of the Code. The Plan is required to operate in conformity with the Internal Revenue Code to maintain its tax-exempt status for Plan participants. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

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

The Plan allows participants of the Plan to invest in certain funds that are managed by Fidelity, and TIAA and CREF. As such, transactions between the participants investing in these funds and the Plan qualify as party-in-interest transactions.

The Plan also allows participants of the Plan to receive participant and plan loans under specific circumstances. As such, transactions between the participants that have loans and the Plan qualify as party-in-interest transactions.

**9. RECONCILIATION TO FORM 5500**

Certain items have been classified differently between the financial statements and Form 5500. Net assets available for benefits and changes in net assets available for benefits per the financial statements agree to Form 5500 in total as of December 31, 2024 and 2023.

**10. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through October 3, 2025, which is the date the financial statements were available to be issued.

UNION COLLEGE RETIREMENT PLAN

Schedule I

PLAN #001 EIN #14-1338580  
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
CASH:				
*	Brokeragelink-Cash	Interest bearing cash	Omitted - Participant directed	\$ 147,083
FIXED ANNUITY CONTRACTS:				
*	TIAA Traditional Annuity	Non-benefit responsive contract		84,995,824
*	TIAA Traditional Annuity	Fully benefit responsive contract		14,563,186
*	Plan Loan Default Fund	Fully benefit responsive contract		338,320
				99,897,330
POOLED SEPARATE ACCOUNT:				
*	TIAA Real Estate	23,395 shares		10,821,139
REGISTERED INVESTMENT COMPANY ACCOUNTS:				
*	CREF Stock	57,610 shares		52,504,180
*	Fidelity Spartan Total Market Index Fund - Investor Class	160,606 shares		25,900,910
*	CREF Growth	37,152 shares		19,488,865
*	CREF Social Choice	31,708 shares		11,717,213
*	Nuveen International Equity Index	579,653 shares		12,752,372
*	Nuveen Equity Index	347,447 shares		14,250,047
*	Nuveen Large Cap Value Index	465,220 shares		11,934,118
*	CREF Equity Index	19,750 shares		10,151,273
*	Nuveen Lifecycle 2040-Inst	344,243 shares		10,079,429
	Vngrd Mid Capitalization Indx	25,867 shares		8,464,980
*	Nuveen Lifecycle 2035-Inst	237,972 shares		6,370,499
*	CREF Inflation-Linked Bond	54,215 shares		4,579,880
*	CREF Global Equities	16,199 shares		5,639,378
*	Fidelity Freedom Indx 2040 Ipr	267,981 shares		6,597,701
*	Fidelity Freedom Indx 2030 Ipr	320,264 shares		6,459,726
*	Nuveen Sm-Cap BI Idx-Inst	218,612 shares		5,217,152
*	Nuveen Lifecycle 2045-Inst	189,940 shares		5,863,444
	Vanguard Short-Trm Bd Idx Adm	580,177 shares		5,892,452
*	Nuveen Lifecycle 2050-Inst	194,235 shares		6,116,464
*	Nuveen Lifecycle 2020-Inst	215,235 shares		4,057,185
*	Fidelity Freedom Indx 2035 Ipr	200,330 shares		4,673,703
*	Nuveen Lifecycle 2025-Inst	183,017 shares		3,933,025
*	Nuveen Bond index- Inst	342,570 shares		3,250,989
*	Nuveen Emrg Mkt Eq Idx-Inst	409,008 shares		4,405,018
*	Nuveen Lifecycle 2030-Inst	163,148 shares		3,940,032
*	Fidelity Spartan Extended Market Index Fund - Investor Class	42,741 shares		3,884,280
*	Fidelity Spartan International Index Fund	49,341 shares		2,345,667
	Vanguard Real Estate Idx Adm	20,911 shares		2,644,913
*	CREF Money Market	57,745 shares		1,836,989
*	Fidelity Freedom Indx 2025 Ipr	143,197 shares		2,660,593
*	Fidelity Spartan Small Cap Index Fund - Advantage Class	87,247 shares		2,414,999
	Vanguard Treasury MoneyMkt Inv	1,418,897 shares		1,418,897
*	CREF Bond Market	12,762 shares		1,707,884
*	Nuveen Lifecycle 2055-Inst	98,188 shares		2,501,826
*	Fidelity Freedom Indx 2045 Ipr	88,603 shares		2,296,591
*	Fidelity Spartan U.S. Bond Index Fund - Advantage Class	153,991 shares		1,573,793
*	Fidelity Freedom Indx 2050 Ipr	89,331 shares		2,319,931
*	Fidelity Freedom Indx 2020 Ipr	70,241 shares		1,107,700
*	Brokeragelink-Fidelity Fund	1,438,758 shares		1,438,758
	Vanguard Long Trm Bd Idx Adm	172,926 shares		1,796,705
*	Fidelity Government Money Market	2,564,541 shares		2,564,541
*	Brokeragelink-External Fund	762,467 shares		762,467
*	Nuveen Lifecycle 2015-Inst	19,438 shares		330,451
*	Fidelity Spartan Emerging Markets Index Fund - Advantage	57,586 shares		602,347
*	TIAA-CREF Lifecycle 2060-Rtmt	39,304 shares		777,833
*	Fidelity Freedom Indx 2055 Ipr	26,906 shares		574,973
*	Fidelity Spartan Real Estate Index Fund - Advantage Class	18,917 shares		304,760
*	Fidelity Inflation-Protected Bond Fund	118,171 shares		1,050,536
*	Fidelity Freedom Indx 2060 Ipr	19,835 shares		359,211

(Continued)

The accompanying notes are an integral part of this schedule.

UNION COLLEGE RETIREMENT PLAN

Schedule I  
(Continued)

PLAN #001 EIN #14-1338580

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	REGISTERED INVESTMENT COMPANY ACCOUNTS (Continued):			
*	Fidelity Short Term Bd Index Fund	23,872 shares		242,299
*	Nuveen Lifecycle 2010-Inst	16,075 shares		261,540
*	Fidelity Spartan Intermediate Treasury Bond Index Fund	24,345 shares		230,063
*	Nuveen Lfcycle Inx Rtl-Inst	11,787 shares		188,352
*	Fidelity Spartan Long Term Treasury Bd Index Fund	11,678 shares		107,089
*	Fidelity Freedom Indx 2055 Inv	10,073 shares		215,270
*	Fidelity Freedom Indx 2015 Ipr	9,429 shares		134,370
*	Fidelity Freedom Indx 2010 Ipr	7,945 shares		96,158
*	Fidelity Freedom Indx 2065 Ipr	5,289 shares		77,478
*	Nuveen Lifecycle 2065-Rtmt	7,769 shares		110,247
*	Fidelity Freedom Indx 2040 Inv	2,376 shares		58,537
*	Fidelity Freedom Indx Income	34,571 shares		404,482
*	Nuveen Intl Eq Idx-Prem	882 shares		19,369
*	Fidelity Freesom Indx 2050 Inv	763 shares		19,830
*	Fidelity Freedom Indx 2035 Inv	1,193 shares		27,836
*	Nuveen Emrg Mkt Eq Idx-Prem	988 shares		10,639
*	Fidelity Freedom Indx 2030 Inv	711 shares		14,356
*	Fidelity Freedom Indx 2060 Inv	1,092 shares		19,771
*	Fidelity Freedom Indx 2045 Inv	258 shares		6,677
*	Nuveen Equity Index-Prem	104 shares		4,249
*	Fidelity Freedom Indx 2020 Inv	59 shares		935
				<u>295,766,227</u>
*	NOTES RECEIVABLE FROM PARTICIPANTS			
		Participant loans with interest rates of 4.25% - 9.5%, various maturity dates	\$ -	775,890
				<u>\$ 407,407,669</u>

\* Indicates Party-In-Interest to the Plan

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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.
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.
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: UNION COLLEGE RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/12/1920
2a Plan sponsor's name (employer, if for a single-employer plan): UNION COLLEGE
2b Employer Identification Number (EIN): 14-1338580
2c Plan Sponsor's telephone number: 518-388-6108
2d Business code (see instructions): 611000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor UNION COLLEGE  807 UNION STREET  SCHENECTADY NY 12308	<b>3b</b> Administrator's EIN 14-1338580 <b>3c</b> Administrator's telephone number 518-388-6108
--	---

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,326
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 916
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 942
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 1,361
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 2,303
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b> 0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 2,303
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b> 2,094
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b> 2,094
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b> 22

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2F 2G 2L 2M

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

---

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

---

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

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

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UNION COLLEGE RETIREMENT PLAN

Schedule I

PLAN #001 EIN #14-1338580  
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
CASH:				
*	Brokeragelink-Cash	Interest bearing cash	Omitted - Participant directed	\$ 147,083
FIXED ANNUITY CONTRACTS:				
*	TIAA Traditional Annuity	Non-benefit responsive contract		84,995,824
*	TIAA Traditional Annuity	Fully benefit responsive contract		14,563,186
*	Plan Loan Default Fund	Fully benefit responsive contract		<u>338,320</u>
				<u>99,897,330</u>
POOLED SEPARATE ACCOUNT:				
*	TIAA Real Estate	23,395 shares		<u>10,821,139</u>
REGISTERED INVESTMENT COMPANY ACCOUNTS:				
*	CREF Stock	57,610 shares		52,504,180
*	Fidelity Spartan Total Market Index Fund - Investor Class	160,606 shares		25,900,910
*	CREF Growth	37,152 shares		19,488,865
*	CREF Social Choice	31,708 shares		11,717,213
*	Nuveen International Equity Index	579,653 shares		12,752,372
*	Nuveen Equity Index	347,447 shares		14,250,047
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*	CREF Equity Index	19,750 shares		10,151,273
*	Nuveen Lifecycle 2040-Inst	344,243 shares		10,079,429
*	Vngrd Mid Capitalization Indx	25,867 shares		8,464,980
*	Nuveen Lifecycle 2035-Inst	237,972 shares		6,370,499
*	CREF Inflation-Linked Bond	54,215 shares		4,579,880
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*	Fidelity Freedom Indx 2040 Ipr	267,981 shares		6,597,701
*	Fidelity Freedom Indx 2030 Ipr	320,264 shares		6,459,726
*	Nuveen Sm-Cap BI Idx-Inst	218,612 shares		5,217,152
*	Nuveen Lifecycle 2045-Inst	189,940 shares		5,863,444
*	Vanguard Short-Trm Bd Idx Adm	580,177 shares		5,892,452
*	Nuveen Lifecycle 2050-Inst	194,235 shares		6,116,464
*	Nuveen Lifecycle 2020-Inst	215,235 shares		4,057,185
*	Fidelity Freedom Indx 2035 Ipr	200,330 shares		4,673,703
*	Nuveen Lifecycle 2025-Inst	183,017 shares		3,933,025
*	Nuveen Bond index- Inst	342,570 shares		3,250,989
*	Nuveen Emrg Mkt Eq Idx-Inst	409,008 shares		4,405,018
*	Nuveen Lifecycle 2030-Inst	163,148 shares		3,940,032
*	Fidelity Spartan Extended Market Index Fund - Investor Class	42,741 shares		3,884,280
*	Fidelity Spartan International Index Fund	49,341 shares		2,345,667
*	Vanguard Real Estate Idx Adm	20,911 shares		2,644,913
*	CREF Money Market	57,745 shares		1,836,989
*	Fidelity Freedom Indx 2025 Ipr	143,197 shares		2,660,593
*	Fidelity Spartan Small Cap Index Fund - Advantage Class	87,247 shares		2,414,999
*	Vanguard Treasury MoneyMkt Inv	1,418,897 shares		1,418,897
*	CREF Bond Market	12,762 shares		1,707,884
*	Nuveen Lifecycle 2055-Inst	98,188 shares		2,501,826
*	Fidelity Freedom Indx 2045 Ipr	88,603 shares		2,296,591
*	Fidelity Spartan U.S. Bond Index Fund - Advantage Class	153,991 shares		1,573,793
*	Fidelity Freedom Indx 2050 Ipr	89,331 shares		2,319,931
*	Fidelity Freedom Indx 2020 Ipr	70,241 shares		1,107,700
*	Brokeragelink-Fidelity Fund	1,438,758 shares		1,438,758
*	Vanguard Long Trm Bd Idx Adm	172,926 shares		1,796,705
*	Fidelity Government Money Market	2,564,541 shares		2,564,541
*	Brokeragelink-External Fund	762,467 shares		762,467
*	Nuveen Lifecycle 2015-Inst	19,438 shares		330,451
*	Fidelity Spartan Emerging Markets Index Fund - Advantage	57,586 shares		602,347
*	TIAA-CREF Lifecycle 2060-Rtmt	39,304 shares		777,833
*	Fidelity Freedom Indx 2055 Ipr	26,906 shares		574,973
*	Fidelity Spartan Real Estate Index Fund - Advantage Class	18,917 shares		304,760
*	Fidelity Inflation-Protected Bond Fund	118,171 shares		1,050,536
*	Fidelity Freedom Indx 2060 Ipr	19,835 shares		359,211

(Continued)

The accompanying notes are an integral part of this schedule.

UNION COLLEGE RETIREMENT PLAN

Schedule I  
(Continued)

PLAN #001 EIN #14-1338580  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	REGISTERED INVESTMENT COMPANY ACCOUNTS (Continued):			
*	Fidelity Short Term Bd Index Fund	23,872 shares		242,299
*	Nuveen Lifecycle 2010-Inst	16,075 shares		261,540
*	Fidelity Spartan Intermediate Treasury Bond Index Fund	24,345 shares		230,063
*	Nuveen Lfcycle Inx Rtln-Inst	11,787 shares		188,352
*	Fidelity Spartan Long Term Treasury Bd Index Fund	11,678 shares		107,089
*	Fidelity Freedom Indx 2055 Inv	10,073 shares		215,270
*	Fidelity Freedom Indx 2015 Ipr	9,429 shares		134,370
*	Fidelity Freedom Indx 2010 Ipr	7,945 shares		96,158
*	Fidelity Freedom Indx 2065 Ipr	5,289 shares		77,478
*	Nuveen Lifecycle 2065-Rtmt	7,769 shares		110,247
*	Fidelity Freedom Indx 2040 Inv	2,376 shares		58,537
*	Fidelity Freedom Indx Income	34,571 shares		404,482
*	Nuveen Intl Eq Idx-Prem	882 shares		19,369
*	Fidelity Freesom Indx 2050 Inv	763 shares		19,830
*	Fidelity Freedom Indx 2035 Inv	1,193 shares		27,836
*	Nuveen Emrg Mkt Eq Idx-Prem	988 shares		10,639
*	Fidelity Freedom Indx 2030 Inv	711 shares		14,356
*	Fidelity Freedom Indx 2060 Inv	1,092 shares		19,771
*	Fidelity Freedom Indx 2045 Inv	258 shares		6,677
*	Nuveen Equity Index-Prem	104 shares		4,249
*	Fidelity Freedom Indx 2020 Inv	59 shares		935
				<u>295,766,227</u>
*	NOTES RECEIVABLE FROM PARTICIPANTS			
		Participant loans with interest rates of 4.25% - 9.5%, various maturity dates	\$ -	775,890
				<u>\$ 407,407,669</u>

\* Indicates Party-In-Interest to the Plan