

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>005</u>
<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>THE NEW YORK AND PRESBYTERIAN HOSPITAL</u>  <u>525 EAST 68TH STREET, BOX 38004</u> <u>NEW YORK, NY 10065-4870</u>	<b>1c</b> Effective date of plan <u>01/01/1994</u>  <b>2b</b> Employer Identification Number (EIN) <u>13-3957095</u>  <b>2c</b> Plan Sponsor's telephone number <u>646-292-9536</u>  <b>2d</b> Business code (see instructions) <u>622000</u>

**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.	10/15/2025	RACHEL MARLING
	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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	798
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	443
	<b>6a(2)</b>	479
	<b>6b</b>	159
	<b>6c</b>	198
	<b>6d</b>	836
	<b>6e</b>	3
	<b>6f</b>	839
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		33
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>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

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

<b>A</b> Name of plan <u>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE NEW YORK AND PRESBYTERIAN HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3957095</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>56881225</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>59419498</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>158</u>	<u>23340769</u>	<u>23340769</u>
<b>b</b> For terminated vested participants .....	<u>197</u>	<u>8125149</u>	<u>8125149</u>
<b>c</b> For active participants .....	<u>443</u>	<u>22146531</u>	<u>23379083</u>
<b>d</b> Total .....	<u>798</u>	<u>53612449</u>	<u>54845001</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.26 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>1349436</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>380000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>1729436</u>	

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

<b>SIGN HERE</b>  Signature of actuary  <u>JONATHAN SCHATZ</u> Type or print name of actuary  <u>BUCK GLOBAL, LLC</u> Firm name  <u>420 LEXINGTON AVENUE, SUITE 2220</u> <u>NEW YORK, NY 10170-2220</u>  Address of the firm	<u>09/09/2025</u> Date  <u>23-07386</u> Most recent enrollment number  <u>212-330-1000</u> Telephone number (including area code)
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<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	745460
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	745460
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.75</u> % .....	0	57773
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	803233

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	106.87 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	108.34 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	112.94 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1729436
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1729436

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

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

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

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

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

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

<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>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE NEW YORK AND PRESBYTERIAN HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3957095</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

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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)

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	NONE	145786	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BNY MELLON ASSET SERVICING

13-5160382

(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?
28 50 51	NONE	8621	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

<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>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</u>	<b>B</b> Three-digit plan number (PN)	<u>005</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE NEW YORK AND PRESBYTERIAN HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3957095</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>NYPH MT LONG TERM POOL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE NEW YORK PRESBYTERIAN HOSPITAL</u>		
<b>c</b> EIN-PN <u>13-4011699-001</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60370128</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NYPH MT LMH DREYFUS</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE NEW YORK PRESBYTERIAN HOSPITAL</u>		
<b>c</b> EIN-PN <u>13-4011699-007</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</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)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>005</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>THE NEW YORK AND PRESBYTERIAN HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3957095</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>		
<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>		
<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>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	56881225	60370128
<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>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	56881225	60370128
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	56881225	60370128

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

		(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>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		5985667
(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>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		5985667

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2342357	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2342357
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<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>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	8621	
(7) Actuarial fees .....	<b>2i(7)</b>	145786	
(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>		154407
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2496764

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		3488903
<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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

**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		25000000
<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		37125296
<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.)			
<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 548256.

<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>NURSES DEFINED BENEFIT RETIREMENT PLAN OF NYP/LOWER MANHATTAN HOSPITAL</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>005</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>THE NEW YORK AND PRESBYTERIAN HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3957095</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.**

<b>1</b> 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): 25-1926855

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	4
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<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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).....	6c	

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

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

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

<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 \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

FINANCIAL STATEMENTS

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital  
Years Ended December 31, 2024 and 2023  
With Report of Independent Auditors



The better the question.  
The better the answer.  
The better the world works.



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Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Financial Statements

Years Ended December 31, 2024 and 2023

**Contents**

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements.....	7



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## Report of Independent Auditors

The Board of Trustees  
The New York and Presbyterian Hospital

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

We have performed audits of the financial statements of the Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

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

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

### **Opinion**

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



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- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

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

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

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

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



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

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

In performing an audit in accordance with GAAS, we:

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

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



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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.

*Ernst + Young LLP*

October 14, 2025

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Statements of Net Assets Available for Benefits

	<b>December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Beneficial interest in the New York-Presbyterian Hospital Master Trust	<b>\$ 60,370,128</b>	\$ 56,881,225
Total assets	<b>60,370,128</b>	56,881,225
Net assets available for benefits	<b>\$ 60,370,128</b>	\$ 56,881,225

*See accompanying notes.*

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Statements of Changes in Net Assets Available for Benefits

	<b>Year Ended December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Deductions</b>		
Benefits paid to participants	\$ 2,342,357	\$ 2,327,001
Administrative and other expenses	154,407	699,383
Total deductions	2,496,764	3,026,384
Net investment gain from Plan interest in the NewYork-Presbyterian Hospital Master Trust	5,985,667	4,205,346
Net increase in net assets available for benefits	3,488,903	1,178,962
Net assets available for benefits at beginning of year	56,881,225	55,702,263
Net assets available for benefits at end of year	\$ 60,370,128	\$ 56,881,225

*See accompanying notes.*

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements

December 31, 2024

**1. Description of the Plan**

The following description of the Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital (the Plan) provides general information about the Plan's provisions. Participants should refer to the plan document and summary plan description for more detailed information about the Plan's provisions.

**General**

The Plan was established on January 1, 1994 to provide retirement or death benefits for those employees of the entity formerly known as New York Downtown Hospital covered by the collective bargaining agreement who are both eligible under the Plan's provisions and are members of either the Nurses United CWA Local 1104 or SEIU Local 721 prior to January 1, 1997. Effective July 1, 2013, New York Downtown Hospital merged into The New York and Presbyterian Hospital (the Plan Sponsor or the Hospital). Effective January 1, 2014, the Plan was amended and the Plan name was changed to the Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital.

The Plan's investments are combined with the investments of another retirement plan of the Hospital in a unitized investment program called the New York-Presbyterian Hospital Master Trust (the Master Trust). The unitized investment program was established with the objective of optimizing investment returns, while managing investment risk.

**Eligibility Requirements**

Nurses performing work covered by the collective bargaining agreements will be included in the Plan as a participant on the later of the effective date of the Plan or the date on which they become an employee.

**Benefit Service and Vesting**

Benefit service is any 12-month period during which the participant has been credited with at least 1,000 hours of service in a plan year of employment with the Hospital.

Employees will be 100% vested upon completion of five years of credited benefit service, as described above.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**1. Description of the Plan (continued)**

**Retirement**

A participant's normal retirement date for which unreduced retirement benefits are available is the earlier of the participant's:

- Attainment of age 65, and the earlier of (a) the completion of five years of service or (b) the fifth anniversary of participation in the Plan; or
- Attainment of age 60, and completion of 20 years of service.

A participant's early retirement date is the first day of any calendar month, as elected by the participant, after the following has been met:

- His/her attainment of age 55; and
- The date he/she completes five years of vesting service.

**Accrued Benefits**

The monthly accrued benefit for participants who retire or terminate employment is presently determined to be one-twelfth (1/12) of the sum of the amounts determined under (a) and (b) below:

- (a) the excess, if any, of (i) over (ii):
  - (i) one-half (1/2) of one percent (1%) of the participant's earnings for the plan year ending December 31, 1993, multiplied by his or her years of service for benefit accrual purposes for periods prior to January 1, 1994
  - (ii) the participant's pre-1984 frozen annuity
- (b) one percent (1%) of the participant's earnings for each plan year beginning on or after January 1, 1994, in which he or she accrues years of service for benefit accrual purposes earned for such plan year.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**1. Description of the Plan (continued)**

In computing the monthly accrued benefit, it will be assumed that such benefit shall be payable on the participant's normal retirement date. Benefits payable are to be reduced by 5% for each year by which the benefit commencement date precedes the normal retirement date.

Maximum retirement benefits are subject to limitations of Section 415 of the Internal Revenue Code (the Code) and are reduced to meet the requirements of such Section.

**Funding**

The Hospital makes periodic payments to the Plan, based on actuarial estimates, as are sufficient to meet the benefits to be paid to participants and satisfy the Employee Retirement Income Security Act of 1974, as amended (ERISA), minimum funding requirements. These funds are to be used for the exclusive benefit of the participants. The Plan has met the ERISA minimum funding requirements for 2024 and 2023. The Hospital did not contribute to the Plan in 2024 and 2023. No contributions were required for the 2024 and 2023 Plan years.

In accordance with the Plan's provisions, employees are not permitted to make contributions to the Plan.

**Plan Termination**

Although it has not expressed an intention to do so, the Hospital reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Hospital and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States (GAAP).

**Payment of Benefits**

Benefits are recorded when paid.

**Use of Estimates**

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Valuation of Investments**

All of the Plan's investments in the Master Trust are held with Bank of New York Mellon (the Trustee).

Investments held by the Master Trust at December 31, 2024 and 2023 consist of cash and cash equivalents, fixed income securities (including U.S. government bonds and notes), equity securities (including readily tradeable stocks, exchange traded funds, and mutual funds), interests in common collective equity funds and alternative investments (nontraditional, not readily marketable holdings).

All investments are carried at fair value by the Master Trust. See Note 9 for further discussion and disclosures related to fair value measurements. Fixed income and equity securities with readily determinable values are carried at fair value as determined based on active markets. The fair value of common collective equity funds is estimated by using the net asset value per share provided by the administrator of the applicable common collective equity funds as a practical expedient.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**2. Summary of Significant Accounting Policies (continued)**

Alternative investments include investments in hedge funds, private equity funds and private real asset funds. Alternative investment interests generally are structured such that the Master Trust holds a limited partnership interest or an interest in an investment management company. The ownership structure does not provide for control over the related investees and the financial risk is limited to the carrying amount reported for each investee, in addition to any unfunded capital commitment (see Note 9).

Individual investment holdings within the alternative investments include non-marketable and market-traded debt, equity and real asset securities and interests in other alternative investments. The Plan may be exposed indirectly to securities lending, short sales of securities and trading in futures and forward contracts, options and other derivative products.

Alternative investments are reported at fair value, as estimated in an unquoted market. Fair value is determined by the Plan Sponsor's management for each investment using net asset value as a practical expedient, as permitted by GAAP, rather than using another valuation method to independently estimate fair value. Financial information used by the Plan Sponsor's management to evaluate the alternative investments is provided by the investment manager or general partner and includes fair value valuations (quoted market prices and values determined through other means) of underlying securities and other financial instruments held by the investee and estimates that require varying degrees of judgment. The financial statements of the investee companies are audited annually by independent auditors.

There is uncertainty in the accounting for alternative investments arising from factors such as lack of active markets (primary and secondary), lack of transparency into underlying holdings and time lags associated with reporting by the investee companies. As a result, the estimated fair values reported in the accompanying statements of net assets available for benefits might differ from the values that would have been used had a ready market for alternative investment interests existed and there is at least a reasonable possibility that estimates will change.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**2. Summary of Significant Accounting Policies (continued)**

**Investment Transactions**

All investment transactions made by the Plan and the Master Trust are recorded on the dates such trades take place. The realized gain or loss resulting from these transactions is the difference between the proceeds received and the average historical cost of the assets sold. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Unrealized net depreciation or appreciation in fair value of investments represents the change in the difference between the fair value and the carrying value of investments held. The Plan recognizes the aggregate of such activity as the net investment gain or loss from its interest in the Master Trust.

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits (see Note 4) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their entire period of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included in accumulated plan benefits, to the extent they are deemed attributable to employee services rendered to the valuation date.

**Administrative Expenses**

Custodial fees to the Plan trustee, actuarial, legal and accounting fees and fees for other services rendered are paid from Plan assets.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**3. Investments**

As described in Note 1, the Plan's investments have been combined with the investments of another retirement plan of the Hospital in a unitized investment program which consists of various pools of investments. Each plan that participates in the Master Trust has a divided interest in the Master Trust through percentage ownership interests in certain investment pools within the Master Trust. All administrative expenses are paid from the assets of the Master Trust. Each plan is allocated gains, losses and investment management fees based on its monthly ownership interest in the respective pools. Other transactions (primarily consisting of contributions, benefit payments, and plan-specific expenses) are recorded based on specific Plan activity as determined by the Plan Sponsor.

Other than the fair value of the investments classified as alternative investments and the related net realized and unrealized appreciation or depreciation in fair value of alternative investments, certain investment information for the Master Trust and the Plan disclosed in the accompanying financial statements, including investments held at December 31, 2024 and 2023, net realized and unrealized appreciation or depreciation in fair value of investments, interest and dividends and net investment gain or loss from Plan interest in the Master Trust for the years then ended, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee.

The financial information for the Master Trust and the Plan's interest in the Master Trust as of December 31, 2024, is summarized as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Investments:		
Cash and cash equivalents*	\$ 59,095,059	\$ 1,392,634
Fixed income securities*	212,052,011	4,997,259
Equities*	156,468	3,687
Common collective equity funds*	713,849,221	16,822,708
Alternative investments	1,576,304,443	37,125,296
Total investments	2,561,457,202	60,341,584
Accrued income*	1,533,968	36,150
Due to broker*	(322,749)	(7,606)
Total assets	\$ 2,562,668,421	\$ 60,370,128

\* This information has been certified as complete and accurate by the Trustee.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**3. Investments (continued)**

The financial information for the Master Trust and the Plan's interest in the Master Trust as of December 31, 2023, is summarized as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Investments:		
Cash and cash equivalents*	\$ 37,055,024	\$ 847,472
Fixed income securities*	233,076,007	5,444,931
Equities*	18,245,795	426,243
Common collective equity funds*	659,850,173	15,414,879
Alternative investments	1,485,034,789	34,667,354
Total investments	2,433,261,788	56,800,879
Accrued income*	1,957,919	45,739
Due from broker*	1,481,392	34,607
Total net assets	<u>\$ 2,436,701,099</u>	<u>\$ 56,881,225</u>

\* This information has been certified as complete and accurate by the Trustee.

For the year ended December 31, 2024, the Master Trust's dividends, interest income and net appreciation (depreciation) in the fair value of the Master Trust's investments (including investments bought, sold, as well as held during the year), and the Plan's interest in the Master Trust are as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Dividends and interest income*	<b>\$ 19,664,044</b>	<b>\$ 469,964</b>
Net realized and unrealized appreciation (depreciation) in fair value of investments:		
Fixed income securities*	<b>(3,905,874)</b>	<b>(91,145)</b>
Equities*	<b>2,198,896</b>	<b>51,290</b>
Common collective equity funds*	<b>116,622,427</b>	<b>2,719,638</b>
	<b>114,915,449</b>	<b>2,679,783</b>
Net realized and unrealized appreciation in fair value of alternative investments	<b>120,932,018</b>	<b>2,835,920</b>
Net investment gain	<u><b>\$ 255,511,511</b></u>	<u><b>\$ 5,985,667</b></u>

\* This information has been certified as complete and accurate by the Trustee.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**3. Investments (continued)**

For the year ended December 31, 2023, the Master Trust's dividends, interest income and net appreciation in the fair value of the Master Trust's investments (including investments bought, sold, as well as held during the year), and the Plan's interest in the Master Trust are as follows:

	<b>Master Trust</b>	<b>Plan's Interest in Master Trust</b>
Dividends and interest income*	\$ 22,349,758	\$ 533,155
Net realized and unrealized appreciation in fair value of investments:		
Fixed income securities*	1,079,554	25,128
Equities*	2,927,469	68,286
Common collective equity funds*	138,292,903	3,227,062
	142,299,926	3,320,476
Net realized and unrealized appreciation in fair value of alternative investments	14,667,228	351,715
Net investment gain	\$ 179,316,912	\$ 4,205,346

\* This information has been certified as complete and accurate by the Trustee.

**4. Accumulated Plan Benefits**

The Plan's consulting actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**4. Accumulated Plan Benefits (continued)**

The accumulated plan benefit information as of December 31, 2023, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 19,795,249
Other participants	21,732,247
Total vested benefits	<u>41,527,496</u>
Nonvested benefits	792,860
Total actuarial present value of accumulated plan benefits	<u><u>\$ 42,320,356</u></u>

The changes in accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2022	\$ 40,414,980
Increase (decrease) during the year attributed to:	
Benefits accumulated and other plan experience	1,286,938
Interest	2,945,439
Benefits paid	<u>(2,327,001)</u>
Net change	<u>1,905,376</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u><u>\$ 42,320,356</u></u>

**5. Actuarial Assumptions**

Significant assumptions used by the Plan's consulting actuaries to estimate the accumulated plan benefits are as follows:

Actuarial cost method – Unit Credit

Assumed rate of return on investments – 7.50% per annum

Mortality basis – Pri-2012 (Pri-2012 in prior year)

Retirement ages – Ranges between 55 (early retirement age) with 5 years of vesting service and the earlier of age 65 with 5 years of vesting service and 60 with 20 years of vesting service (normal retirement age)

Mortality improvement scale – MP-2021 (MP-2021 in the prior year)

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**5. Actuarial Assumptions (continued)**

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2024. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2023.

**6. Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated November 29, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended and restated, is qualified and the related trust and Master Trust are tax-exempt.

GAAP requires plan administrators to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**7. Risks and Uncertainties**

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

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

**7. Risks and Uncertainties (continued)**

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Effective January 1, 2009, the IRS issued final regulations for purposes of determining common control for qualified retirement plans sponsored by tax-exempt organizations. In general, tax-exempt entities that are under common control are treated as one entity for certain of the requirements of qualified plans. The regulations determine control based on facts and circumstances; for this purpose, common control would exist if, among other situations, at least 80% of the directors or trustees of one organization were either representatives of, or directly or indirectly controlled by, another organization. These regulations could have an effect on the operations of the Hospital's and its related entities' retirement plans and the responsibilities of those entities for associated liabilities, although such effects are uncertain at this time.

**8. Party-In-Interest Transactions**

Certain of the Master Trust's assets are invested in funds managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

**9. Fair Value Measurements**

For the Plan's assets held in its unitized investment program, the Master Trust uses various methods of calculating fair value for its financial assets and liabilities, when applicable. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are applied based on the unit of account from the reporting entity's perspective. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (or disaggregated).

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

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

The Master Trust uses a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

*Level 1:* Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

*Level 2:* Observable inputs that are based on inputs not quoted in active markets but corroborated by market data.

*Level 3:* Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Plan uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers non-performance risk in its assessment of fair value. As described in Note 2, the Plan records certain investments at fair value based on net asset value.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

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

The Master Trust's financial instruments carried at fair value as of December 31, 2024, are classified in the table below in one of the three categories described above:

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents <sup>(a)</sup>	\$ 59,095,059	\$ —	\$ —	\$ 59,095,059
Fixed income securities:				
U.S. government bonds and notes	212,052,011	—	—	212,052,011
Equities:				
U.S. equities <sup>(b)</sup>	98,158	—	—	98,158
Non-U.S. equities <sup>(c)</sup>	58,310	—	—	58,310
	\$ 271,303,538	\$ —	\$ —	271,303,538
Assets measured at net asset value:				
Common collective equity funds <sup>(d)</sup>				713,849,221
Hedge funds <sup>(e)</sup>				497,686,783
Private equity <sup>(f)</sup>				669,055,392
Private real assets <sup>(g)</sup>				409,562,268
				\$2,561,457,202

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

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

The Master Trust's financial instruments carried at fair value as of December 31, 2023, are classified in the table below in one of the three categories described above:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents <sup>(a)</sup>	\$ 37,055,024	\$ –	\$ –	\$ 37,055,024
Fixed income securities:				
U.S. government bonds and notes	233,076,007	–	–	233,076,007
Equities:				
U.S. equities <sup>(b)</sup>	220,160	–	–	220,160
Non-U.S. equities <sup>(c)</sup>	18,025,635	–	–	18,025,635
	<u>\$ 288,376,826</u>	<u>\$ –</u>	<u>\$ –</u>	<u>288,376,826</u>
Assets measured at net asset value:				
Common collective equity funds <sup>(d)</sup>				659,850,173
Hedge funds <sup>(e)</sup>				421,130,993
Private equity <sup>(f)</sup>				675,268,493
Private real assets <sup>(g)</sup>				388,635,303
				<u>\$2,433,261,788</u>

<sup>(a)</sup> Cash and cash equivalents, excluding accrued income and amounts due from broker.

<sup>(b)</sup> Equity portfolios invested in common stock of corporations primarily domiciled in the United States.

<sup>(c)</sup> Equity portfolios invested in common stock of corporations primarily domiciled outside the United States, including emerging market countries.

<sup>(d)</sup> Common collective equity funds invested in common stock of corporations domiciled in the United States and outside the United States, including emerging market countries.

<sup>(e)</sup> Hedge funds include long and short equity, multi-strategy, event driven and relative value funds invested with managers who invest with different strategies and typically employ some leverage. In long and short equity, fund managers create a portfolio of long positions in stocks expected to appreciate over time and short positions in stocks expected to depreciate. Event driven managers create a portfolio designed to profit from corporate events such as mergers, spin-offs, defaults and bankruptcy. Relative value managers invest in long and short positions, but typically have a more neutral net market position than long and short. Multi-strategy is a fund employing a variety of hedge fund strategies.

<sup>(f)</sup> Private equity investments include limited partnership investments in funds pursuing strategies in corporate buyouts, venture capital, growth equity, distressed and turnaround investments.

<sup>(g)</sup> Real estate, infrastructure, and natural resources investments.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

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

The following is a description of the valuation methodologies for assets measured at fair value. The fair value methodologies are not necessarily indicators of investment risks but are descriptive of the measures used to arrive at fair value pricing. Fair value for Level 1 is based upon quoted market prices. The valuation for common collective equity funds and alternative investments is described in Note 2. The methods described above may produce a fair value that is not 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 estimate of fair value at the reporting date.

The following is a summary of investments (by major class) that have restrictions on the Master Trust's ability to redeem its investments at the measurement date, any unfunded capital commitments and the investment strategies of the investees as of December 31, 2024:

Description of Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common collective equity funds	\$ 713,849,221	\$ –	Weekly to annually	5 to 150 days
Hedge funds	497,686,783	82,787,630	Monthly to annually	30 to 180 days
Private equity	669,055,392	318,702,792	*	*
Private real assets	409,562,268	162,309,739	*	*
	<u>\$ 2,290,153,664</u>	<u>\$ 563,800,161</u>		

\* Liquidity restrictions range from several months to seven or more years for certain private equity and private real asset investments depending upon the investment's fund cycle. Liquidity restrictions may apply to all or portions of a particular invested amount.

The Plan has the ability to redeem its investments in the Master Trust on a monthly basis, except for private equity and private real asset investments for which liquidity restrictions apply.

Nurses Defined Benefit Retirement Plan of  
NYP/Lower Manhattan Hospital

Notes to Financial Statements (continued)

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

The following is a summary of investments (by major class) that have restrictions on the Master Trust's ability to redeem its investments at the measurement date, any unfunded capital commitments and the investment strategies of the investees as of December 31, 2023:

Description of Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common collective equity funds	\$ 659,850,173	\$ —	Weekly to annually	5 to 150 days
Hedge funds	421,130,993	—	Monthly to annually	30 to 180 days
Private equity	675,268,493	353,068,774	*	*
Private real assets	388,635,303	168,452,816	*	*
	<u>\$ 2,144,884,962</u>	<u>\$ 521,521,590</u>		

\* Liquidity restrictions range from several months to seven or more years for certain private equity and private real asset investments depending upon the investment's fund cycle. Liquidity restrictions may apply to all or portions of a particular invested amount.

**10. Subsequent Events**

Subsequent events have been evaluated through October 14, 2025, which is the date the financial statements were available to be issued. No subsequent events have occurred that require disclosure in or adjustment to the financial statements.

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**Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital  
EIN/PN: 13-3957095 / 005**

**Schedule SB, Line 26a – Schedule of Active Participant Data**

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	20	10	0	0	0	0	0	0	0	0	30
25-29	34	59	5	0	0	0	0	0	0	0	98
30-34	18	35	20	4	0	0	0	0	0	0	77
35-39	7	13	13	4	0	0	0	0	0	0	37
40-44	2	4	5	2	10	1	0	0	0	0	24
45-49	0	2	6	2	5	1	1	0	0	0	17
50-54	1	2	1	5	7	8	0	1	0	0	25
55-59	0	0	2	2	1	1	2	2	0	0	10
60-64	0	1	1	1	3	0	1	12	0	0	19
65-69	0	0	0	0	0	2	0	6	0	0	8
70+	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>82</b>	<b>126</b>	<b>53</b>	<b>20</b>	<b>26</b>	<b>13</b>	<b>4</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>345<sup>1</sup></b>

<sup>1</sup> Excludes 98 transfer participants.

# **Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital EIN/PN: 13-3957095 / 005**

## **Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

### **Funding assumptions and methods selection and rationale**

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The demographic assumptions are based on an experience study conducted in 2021 covering plan experience from January 1, 2016 through December 31, 2020, as well as the plan sponsor's future expectations. Experience during 2020 was atypical due to the COVID-19 pandemic and the hospital's voluntary retirement offering, so retirement and withdrawal assumptions are based on plan experience through December 31, 2019. The salary increase assumption is based on a review of recent experience from 2016-2020 and the plan sponsor's future expectations of salary increases. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

### **Use of Models**

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

### **Future actuarial measurements**

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law, or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

# Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital EIN/PN: 13-3957095 / 005

## Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

### Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

#### Interest rates

	2024 Plan Year	2023 Plan Year
<b>Funding Rates – Constrained*</b>		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.26%	5.38%
<b>Funding Rates – Unconstrained**</b>		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.47%	3.35%

\* Used for minimum funding and benefit restriction purposes.

\*\* Used for ERISA 4010 reporting, PBGC premium and low-default-risk obligation measure purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

#### Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

#### Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

**Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital  
EIN/PN: 13-3957095 / 005**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

**Non-Prescribed Funding Assumptions and Methods**

**Salary increases**

Current and Future Years: 4.00%

**Expenses**

Expected administrative expenses were added to the Target Normal Cost and were based on the prior year's non-PBGC plan administrative expenses plus the current year's PBGC premium (\$650,000 for the 2023 valuation and \$380,000 for the 2024 valuation).

**Frequency of optional payment forms**

For participants who retire, the following payment form election structure is assumed:

Life Annuity	50% J&S Annuity	100% J&S Annuity	10yr Certain & Life
65%	20%	10%	5%

**Commencement of Benefits**

For current and future deferred vested participants, it is assumed that they will commence their benefit at age 64.

**Marital percentage**

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

**Retirement rates**

Age	Assumption
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	5.00%
61	5.00%
62	7.00%
63	7.00%
64	7.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70	100.00%

# Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital

## EIN/PN: 13-3957095 / 005

### Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

#### Non-Prescribed Funding Assumptions and Methods (continued)

##### Disability rates

None.

##### Withdrawal rates for active participants not eligible for retirement<sup>1</sup>

Sample rates as follows:

Age	Years of Service	
	Less than 5	5 or more
20	14.00%	12.00%
25	14.00%	12.00%
30	14.00%	12.00%
35	14.00%	12.00%
40	14.00%	8.00%
45	11.00%	6.00%
50	11.00%	5.00%
54	9.40%	4.20%

##### Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	7.50%	5.59%	5.59%
2023 Expected Return	7.50%	5.74%	5.74%
2022 Expected Return	7.50%	5.92%	5.92%

##### Miscellaneous

The valuation was prepared on an ongoing plan basis. Therefore, no allowance has been made for certain additional liabilities which may arise if some or all of the units of the employer are closed down. The actuarial assumptions anticipate a modest rate of future inflation. The valuation was based on participants of the Plan as of the valuation date and did not take future participants into account. No provision has been made for contingent liabilities with respect to non-vested terminated participants who may be reemployed.

<sup>1</sup> Withdrawal includes separation from service for any reason prior to retirement eligibility.

**Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital  
EIN/PN: 13-3957095 / 005**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)**

**Non-Prescribed Funding Assumptions and Methods (continued)**

**Summary of Changes from the January 1, 2023 Valuation**

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The change in assumptions mentioned above increased the Funding Target by approximately \$0.7M.

# **Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital**

## **EIN/PN: 13-3957095 / 005**

### **Schedule SB – Statement by Enrolled Actuary**

In preparing the Schedule SB, I relied on other parties for, and applied reasonability tests to, information on assets, contributions, plan provisions and data on people covered by the plan.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

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

▶ Round off amounts to nearest dollar.

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

<b>A</b> Name of plan Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital	<b>B</b> Three-digit plan number (PN) ▶	005
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  THE NEW YORK AND PRESBYTERIAN HOSPITAL	<b>D</b> Employer Identification Number (EIN)  13-3957095	

**E** Type of plan:  Single  Multiple-A  Multiple-B **F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

**1** Enter the valuation date: Month 01 Day 01 Year 2024

<b>2</b> Assets:		
<b>a</b> Market value .....	<b>2a</b>	56,881,225
<b>b</b> Actuarial value .....	<b>2b</b>	59,419,498

<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	158	23,340,769	23,340,769
<b>b</b> For terminated vested participants .....	197	8,125,149	8,125,149
<b>c</b> For active participants .....	443	22,146,531	23,379,083
<b>d</b> Total .....	798	53,612,449	54,845,001


**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)

<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	

**5** Effective interest rate ..... **5** 5.26%

<b>6</b> Target normal cost		
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	1,349,436
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	380,000
<b>c</b> Target normal cost .....	<b>6c</b>	1,729,436

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

<b>SIGN HERE</b>	 Signature of actuary	<u>01/01/2025</u> Date
	JONATHAN SCHATZ Type or print name of actuary	2307386 Most recent enrollment number
	Buck Global, LLC Firm name	212-330-1000 Telephone number (including area code)
	420 Lexington Avenue, Suite 2220 NEW YORK NY 10170-2220 Address of the firm	

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

<b>Part II</b> <b>Beginning of Year Carryover and Prefunding Balances</b>	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	745,460
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	745,460
<b>10</b> Interest on line 9 using prior year's actual return of <u>7.75%</u> .....	0	57,773
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38%</u> .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	803,233

<b>Part III</b> <b>Funding Percentages</b>		
<b>14</b> Funding target attainment percentage .....	<b>14</b>	106.87%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	108.34%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	112.94%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

<b>20</b> Quarterly contributions and liquidity shortfalls:	
<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59% <input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,729,436	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1,729,436	
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

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

**Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital  
EIN/PN: 13-3957095 / 005**

**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	77.4279	0.0395	3.0609	168.3512
56	77.1735	0.0396	3.0541	171.0276
57	74.9235	0.0396	2.9670	169.1197
58	73.7608	0.0400	2.9504	171.1251
59	71.6679	0.0400	2.8667	169.1363
60	72.6508	0.0500	3.6325	217.9523
61	72.8529	0.0493	3.5926	219.1512
62	71.0016	0.0691	4.9059	304.1651
63	69.8723	0.0700	4.8911	308.1369
64	69.7849	0.0700	4.8849	312.6362
65	68.6885	0.5000	34.3443	2,232.3773
66	39.1230	0.5000	19.5615	1,291.0606
67	19.4233	0.5000	9.7117	650.6808
68	9.6365	0.5000	4.8183	327.6413
69	5.7773	0.5000	2.8887	199.3172
70	2.8613	1.0000	<u>2.8613</u>	<u>200.2912</u>
<b>Total</b>			<b>110.9919</b>	<b>7,112.1700</b>
<b>Weighted Average Retirement Age = 7,112.17 / 110.9919</b>				<b>64.08</b>
<b>Rounded Weighted Average Retirement Age</b>				<b>64</b>

**Note to Column 2:** The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

**Note to Column 3:** At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

**General note:** The table presents values rounded to fewer significant digits than used in the calculation.

# **Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital EIN/PN: 13-3957095 / 005**

## **Schedule SB, Part V – Summary of Plan Provisions**

Effective January 1, 1994, the Nurses Defined Benefit Retirement Plan of New York Downtown Hospital provides benefits to nurses who perform work covered by collective bargaining agreements between the Communications Workers of America and New York Downtown Hospital. Effective July 1, 2013 The New York and Presbyterian Hospital acquired New York Downtown Hospital and renamed it New York-Presbyterian Lower Manhattan Hospital. The Plan was amended and restated as of January 1, 2013 to reflect changes to the plan and update the plan name to the Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital.

### **Definitions**

#### **Years of Service for Vesting and Eligibility**

One year of Vesting Service is credited for each Plan Year in which a participant is credited with at least 1,000 hours of service.

#### **Years of Service for Benefit Accrual Purposes**

One month of Benefit Service is credited for each calendar month that a Covered Member is deemed to be covered under the terms of the Contract if the Covered Member works at least one day in that month, excluding service between January 1, 1985 and December 31, 1993.

For service on and after January 1, 1994, one month of Benefit Service is credited for each calendar month on behalf of which a Covered member is directly or indirectly paid.

### **Benefits**

#### **Normal Retirement Benefit**

##### **Eligibility**

The earlier of age 65 with 5 years of Vesting Service or, age 60 with 20 years of Vesting Service.

##### **Benefits**

The Accrued Benefit, commencing on Normal Retirement Date, is the sum of (a) and (b) divided by 12, where (a) and (b) are:

(a)  $\frac{1}{2}\%$  of 1993 Compensation multiplied by benefit Service prior to January 1, 1994  
minus

The annual amount of the Pre-1984 Frozen Annuity Amount<sup>1</sup>

(b) 1% of Compensation for each year of Benefit Service on or after January 1, 1994.

#### **Early Retirement Benefit**

##### **Eligibility**

Age 55 with 5 years of Vesting Service.

##### **Benefits**

Accrued Benefit as of Early Retirement Date, reduced by 5% for each year by which the benefit commencement date precedes the normal retirement date.

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<sup>1</sup> Effective in 2008, the offset is not deducted for certain participants. Item (a) is not less than zero.

# **Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital EIN/PN: 13-3957095 / 005**

## **Schedule SB, Part V – Summary of Plan Provisions (continued)**

### **Late Retirement Benefit**

#### Eligibility

Commencement after the earlier of age 65 with 5 years of Vesting Service or, age 60 with 20 years of Vesting Service.

#### Benefits

The greater of (a) and (b), where (a) and (b) are:

- (a) Accrued Benefit
- (b) Actuarial Equivalent of Normal Retirement Benefit based on 7% interest rate and 1983 Male Group Annuity Mortality Table

### **Deferred Vested Benefit**

#### Eligibility

5 years of vesting service.

#### Benefits

The Accrued Benefit payable at age 65. A reduced benefit may commence as early as age 55.

### **Death Benefit**

#### Eligibility

Vested active or deferred vested participant who is at least age 55 at date of death.

#### Benefits

The surviving spouse shall receive an annuity payable for life equal to the survivor portion of the Qualified Joint and 50% Survivor annuity payable for life, had the participant retired the day before his/her death and agreed to receive benefits in the form of a Qualified Joint and 50% Survivor annuity. For a vested active or deferred vested participant who is less than age 55 at date of death, the surviving spouse shall receive an annuity payable for life equal to the survivor portion of the Qualified Joint and 50% Survivor annuity payable for life, payable on the date the deceased member would have attained Normal Retirement Date.

If the surviving spouse so chooses, the benefit may commence early but not before the first day of the earliest month in which the deceased member would have been eligible to receive a benefit. The benefit is then reduced by 5% for each year the commencement date precedes the deceased member's Normal retirement date.

### **Normal Form of Benefit**

Life annuity actuarially adjusted to 50% joint and survivor annuity if member is married.

### **Optional Forms of Benefit**

- (a) Single life annuity (available to married members in lieu of normal form).
- (b) 10 year certain and life annuity.
- (c) 50% joint and survivor annuity.
- (d) 66 2/3% joint and survivor annuity.
- (e) 75% joint and survivor annuity.
- (f) 100% joint and survivor annuity.

### **Vesting**

Participants who terminate after completing five years of Vesting Service are entitled to benefits accrued to date of termination.

**Nurses Defined Benefit Retirement Plan of NYP/Lower Manhattan Hospital  
EIN/PN: 13-3957095 / 005**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Summary of Changes from the January 1, 2023 Valuation**

None.