

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a 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>ADELPHI UNIVERSITY</u> <u>1 SOUTH AVENUE</u> <u>GARDEN CITY, NY 11530</u></p>	<p>1c Effective date of plan <u>01/01/2009</u></p> <p>2b Employer Identification Number (EIN) <u>11-1630741</u></p> <p>2c Plan Sponsor's telephone number <u>516-877-3229</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	<u>ELIZABETH LORENTZEN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	<u>MICHAEL RHATTIGAN</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2293
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1225
	6a(2)	1256
	6b	25
	6c	1021
	6d	2302
	6e	51
	6f	2353
	6g(1)	2150
	6g(2)	2196
h	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ADELPHI UNIVERSITY	D Employer Identification Number (EIN) 11-1630741

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	101720	888	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	84974511
5	Current value of plan's interest under this contract in separate accounts at year end.....	9453463
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 84026064
c	Additions: (1) Contributions deposited during the year	7c(1) 1225999
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 3791300
	(4) Transferred from separate account	7c(4) 7212027
	(5) Other (specify below)..... ▶ MISC ADDITIONS	7c(5) 506332
	(6) Total additions	7c(6) 12735658
d	Total of balance and additions (add lines 7b and 7c(6))	7d 96761722
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 4969545
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 6742019
	(4) Other (specify below)..... ▶ MISC DEDUCTIONS	7e(4) 75647
(5) Total deductions	7e(5) 11787211	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 84974511

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

<p>A Name of plan ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ADELPHI UNIVERSITY</p>	<p>D Employer Identification Number (EIN) 11-1630741</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
AMERITAS LIFE INSURANCE COMPANY OF NEW YORK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3758127	60033	ES22029421;9422	17	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	2920374
5	Current value of plan's interest under this contract in separate accounts at year end.....	
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ FIXED ANNUITY	
b	Balance at the end of the previous year	7b 2993141
c	(1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 110583
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 110583
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3103724
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 183350
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 183350	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 2920374

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ADELPHI UNIVERSITY	D Employer Identification Number (EIN) 11-1630741	

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

FIDELITY INVEST. INST. OPER. CO.

04-2647786

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

TIAA-CREF

13-1624203

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

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

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

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

TIAA-CREF

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	40012	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GRANT THORNTON, LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	39008	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)

CAP FINANCIAL PARTNERS, LLC

26-0058143

(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 51	NONE	33899	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"/>

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)

MERCER (US), INC

13-2834414

(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?
16 50	NONE	7808	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)

FIDELITY INVEST. INST. OPER. CO.

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO 11 GREENWAY PLAZA HOUSTON, TX 77046	0.40% RELATED TO INVESTMENT IN EQUALLY WEIGHTED S&P 500 A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMG 600 STEAMBOAT RD GREENWICH, CT 06830	0.40% RELATED TO INVESTMENT IN YACKTMAN FOCUSED N	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GQG PARTNERS 1 FREEDOM VALLEY DR OAKS, PA 19456	0.40% RELATED TO INVESTMENT IN GQG PARTNERS EMRGING MARKETS EQUITY	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN CENTURY 4400 MAIN ST KANSAS CITY, MO 64111	0.35% RELATED TO INVESTMENT IN AMERICAN CENTURY UTILITIES INVESTOR	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON CAPITAL GROUP, INC. 767 5TH AVE NEW YORK, NY 10153	0.40% RELATED TO INVESTMENT IN BARON SM CAP FD	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON CAPITAL GROUP, INC. 767 5TH AVE NEW YORK, NY 10153	0.40% RELATED TO INVESTMENT IN BARON PARTNERS FUND	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CARILLON TOWER ADVISORS P. O. BOX 33022 ST PETERSBURG, FL 33733-8022	0.40% RELATED TO INVESTMENT IN CARILLON SCOUT MID CAP FUND CL I	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746	0.02% RELATED TO INVESTMENT IN DFA INTERNATIONAL CORE EQUITY	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746	0.02% RELATED TO INVESTMENT IN DFA US CORE EQUITY II	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA US CORE EQUITY I
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA EMERGING MKRTS CORE EQU PORTF
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA US MICRO CAP PRTF INSTL

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN INTERNATIONAL SMALL COMPANY POR
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA US SMALL CAP VALUE PRTF INSTL
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA FIVE YEAR GBLB FIXED INC PRTF I

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DFA 6300 BEE CAVES ROAD AUSTIN, TX 78746		0.02% RELATED TO INVESTMENT IN DFA GLOBAL REAL ESTATE SEC PORTFOLI
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FIRST EAGLE INVESTMENT MANAGEMENT 1345 AVE OF THE AMERICAS NEW YORK, NY 10105		0.40% RELATED TO INVESTMENT IN FIRST EAGLE GLOBAL CL A
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FRANKLIN TEMPLETON INVESTMENTS 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716		\$16.00 RELATED TO INVESTMENT IN FRANKLIN FLOATING RTDAILY ACCESS CL

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARRIS ASSOCIATES, L.P. 111 SOUTH WACKER DR. CHICAGO, IL 60606	0.35% RELATED TO INVESTMENT IN OAKMARK INTL INVESTOR CL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HENNESSY ADVISORS, INC. 7250 REDWOOD BLVD. NOVATO, CA 94945	0.12% RELATED TO INVESTMENT IN HENNESSY CORNERSTONE MID CAP 30INST	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INTREPID CAPITAL, INC. 1400 MARSH LANDING PKWY. JACKSONVILLE BEACH, FL 32250	0.40% RELATED TO INVESTMENT IN INTREPID ENDURANCE FUND INVESTOR CL	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JAMES INVESTMENT RESEARCH, INC. 1290 BROADWAY ST. DENVER, CO 80203	0.40% RELATED TO INVESTMENT IN JAMES BALANCED GOLDEN RAINBOW FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON 151 DETROIT ST. DENVER, CO 80206	0.35% RELATED TO INVESTMENT IN JANUS HENDERSON FLEXIBLE BOND T	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON 151 DETROIT ST. DENVER, CO 80206	0.35% RELATED TO INVESTMENT IN JANUS HENDERSON BALANCED T	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J.P. MORGAN INVESTMENT MANAGEMENT 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.40% RELATED TO INVESTMENT IN JPMORGAN SMALL CAP EQUITY CLASS A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J.P. MORGAN INVESTMENT MANAGEMENT 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.15% RELATED TO INVESTMENT IN JP MORGAN STRATEGIC INCOME OPPS CL	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MORGAN STANLEY INVST MANAGEMENT 522 FIFTH AVE NEW YORK, NY 10036	0.40% RELATED TO INVESTMENT IN MORGAN STANLEY INTL ADVANTAGE CL A	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation NEUBERGER BERMAN GROUP LLC 1290 AVENUE OF THE AMERICAS NEW YORK, NY 10104	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40% RELATED TO INVESTMENT IN NEUBERGER BERMAN REAL ESTATE TRUST	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation NORTHERN TRUST INVESTMENTS 801 SOUTH CANAL C5S CHICAGO, IL 60675	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.07% RELATED TO INVESTMENT IN NORTHERN GLOBAL SUSTANABILITY INDEX	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation PIMCO 1633 BROADWAY NEW YORK, NY 10019	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40% RELATED TO INVESTMENT IN PIMCO INTL BD FD U.S. DOLLAR HEDGED A	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PACIFIC HEIGHTS ASSET MANAGEMENT 600 MONTGOMERY ST SAN FRANCISCO, CA 94111-2702	0.38% RELATED TO INVESTMENT IN PERMANENT PORTFOLIO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GROUP, INC. 4515 PAINTERS MILL RD OWINGS MILLS, MA 21117	0.15% RELATED TO INVESTMENT IN T ROWE PRICE COMM & TECHNOLOGY INVE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GROUP, INC. 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15% RELATED TO INVESTMENT IN T ROWE PRICE RET 2040 FD	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AKRE CAPITAL MANAGEMENT 777 E. WISCONSIN AVE. MILWAUKEE, WI 53202	0.40% RELATED TO INVESTMENT IN AKRE FOCUS FUND RETAIL	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PROFUND ADVISORS LLC 7501 WISCONSIN AVE BETHESDA, MD 20814	0.40% RELATED TO INVESTMENT IN SEMICONDUCTOR ULT SECTOR PRO FD I	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST. INST. OPER. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PROFUND ADVISORS LLC 7501 WISCONSIN AVE BETHESDA, MD 20814	0.40% RELATED TO INVESTMENT IN BITCOIN STRATEGY FD INVESTOR	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GROUP, INC. 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15% RELATED TO INVESTMENT IN T. ROWE PRICE BLUE CHIP GROWTH INC	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE GROUP, INC. 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15% RELATED TO INVESMENT IN T. ROWE PRICE NEW INC	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GUGGENHEIM PARTNERS INVST MANAGEMNT 9601 BLACKWELL RD ROCKVILLE, MD 20850	0.40% RELATED TO INVESTMENT IN RYDEX NASDAQ 100 INV CLASS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SCHWARTZ INVESTMENT COUNSEL 801 W. ANN ARBOR TRAIL PLYMOUTH, MI 48170	0.40% RELATED TO INVESTMENT IN AVE MARIA VALUE FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVEST.INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TCW GROUP 865 S FIGUERA ST LOS ANGELES, CA 90071	0.35% RELATED TO INVESTMENT IN TCW SECURITIZED BOND FD CL N	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ADELPHI UNIVERSITY</u>	D Employer Identification Number (EIN) <u>11-1630741</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9453463</u>
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)

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ADELPHI UNIVERSITY	D Employer Identification Number (EIN) 11-1630741

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	793865	646368
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1151294	1691666
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	10713770	9453463
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	314488143	350665637
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	87068189	87894885
(15) Other.....	1c(15)	24999035	22824903

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	439214296	473176922
Liabilities			
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
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	439214296	473176922

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8067090	
(B) Participants	2a(1)(B)	10022291	
(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)		18089381
b Earnings on investments:			
(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)	119692	
(F) Other	2b(1)(F)	3901883	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4021575
(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)	6648930	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6648930
(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	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-431823
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		41893124
c Other income	2c		3960535
d Total income. Add all income amounts in column (b) and enter total	2d		74181722

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38440759	
(2) To insurance carriers for the provision of benefits	2e(2)	1648861	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		40089620
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	48761	
(4) IQPA audit fees	2i(4)	39008	
(5) Investment advisory and investment management fees	2i(5)	41707	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		129476
j Total expenses. Add all expense amounts in column (b) and enter total	2j		40219096

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		33962626
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		473478

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.)

4b		X	
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c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

4c		X	
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d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

4d		X	
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e Was this plan covered by a fidelity bond?

4e	X		2000000
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f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

4f		X	
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g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

4g		X	
-----------	--	---	--

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

4h		X	
-----------	--	---	--

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

4i	X		
-----------	---	--	--

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)

4j		X	
-----------	--	---	--

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

4k		X	
-----------	--	---	--

l Has the plan failed to provide any benefit when due under the plan?

4l		X	
-----------	--	---	--

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

4m		X	
-----------	--	---	--

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

4n			
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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.)

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

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

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

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

A Name of plan <u>ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ADELPHI UNIVERSITY</u>	D Employer Identification Number (EIN) <u>11-1630741</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-1624203 04-2647786

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		278
---	--	-----

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 and Report of
Independent Certified Public
Accountants

Adelphi University
Defined Contribution Retirement Plan

December 31, 2024 and 2023

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* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Plan Administrator and Participants of the
Adelphi University Defined Contribution Retirement Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We were engaged to perform audits of the financial statements of Adelphi University Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Disclaimer of opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for disclaimer of opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements may have been affected by these conditions.

Further, as described in Note 6 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits, certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the financial statements.

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 the financial statements are available to be issued.

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

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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.

Other matter - supplemental schedules required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2024 and schedule of assets (held at end of year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Grant Thornton LLP

New York, New York
October 14, 2025

Adelphi University
Defined Contribution Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 467,202,365	\$ 432,987,934
Fully benefit-responsive investments, at contract value	3,636,523	4,281,203
Notes receivable from participants	1,691,666	1,151,294
Contributions receivable		
Employer contributions	<u>646,368</u>	<u>793,865</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 473,176,922</u></u>	<u><u>\$ 439,214,296</u></u>

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

**Adelphi University
Defined Contribution Retirement Plan**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2024

Changes in net assets attributed to

Investment income	
Interest and dividends	\$ 13,383,495
Net appreciation in fair value of investments	<u>42,589,154</u>
Total investment income	<u>55,972,649</u>
Interest income on notes receivable from participants	119,692
Contributions	
Employer	8,067,090
Participant	<u>10,022,291</u>
Total contributions	<u>18,089,381</u>
Total additions	<u>74,181,722</u>

Deductions from net assets attributed to

Benefits paid to participants	38,440,759
Annuity settlement options	1,648,861
Administrative expenses	<u>129,476</u>
Total deductions	<u>40,219,096</u>

NET INCREASE	33,962,626
---------------------	------------

Net assets available for benefits

Beginning of year	<u>439,214,296</u>
End of year	<u><u>\$ 473,176,922</u></u>

The accompanying notes are an integral part of this financial statement.

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Adelphi University Defined Contribution Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions, including definitions of key terms. The Plan agreement is the governing document with respect to the operation of the Plan.

General

The Plan is a defined contribution plan covering all eligible employees of Adelphi University (the “University” or “Adelphi”) and was established on January 1, 1922. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). An eligible employee is defined by the Plan document as any University employee except those who are a non-resident alien with no U.S. income source from Adelphi, “leased” employees, students who are excludible under U.S. regulations, and independent contractors.

Plan assets are held at either Fidelity Management Trust Co. (“Fidelity”), Teachers Insurance and Annuity Association (“TIAA”) and College Retirement Equities Fund (“CREF”) (together, “TIAA and CREF”), or Ameritas Life, as directed by Plan participants. During the Plan years ended December 31, 2024 and 2023, all of the Plan’s assets were maintained by the service providers. As such, the Plan has formal agreements with each of the aforementioned service providers for those entities to perform custodial and certain administrative services. The Plan administrator is responsible for overseeing and ensuring compliance with the Plan agreement.

The Plan was amended on January 1, 2014 to incorporate changes to comply with the provisions of ERISA, final regulations under Sections 403(b) and 415 of the Internal Revenue Code (“IRC”) and other applicable statutes and regulations.

Contributions

Upon eligibility, the Plan allows participants to make voluntary pre-tax contributions to the Plan in multiples of 0.5% and not to exceed 90% of eligible compensation (“Voluntary Contributions”) subject to certain Internal Revenue Service (“IRS”) limitations, and reduced by the percentage of any applicable mandatory contributions.

Mandatory Contributions

All full-time employees, other than those covered under the terms of a collective bargaining agreement between the University and a union or association, shall have their salary reduced each payroll period commencing on the first day of the first month next following or coincident with the date they first complete two years of service, in accordance with procedures prescribed by the Administrative Committee, as follows:

<u>Years of Receiving University Contributions</u>	<u>Mandatory Salary Reduction Percentage</u>
First two years	4.50%
Years 3 through 6	3.50%
Years 7 through 20	2.50%
More than 20 years	0.50%

Such amount will be contributed to the Plan as mandatory contributions.

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

University Contributions

The University shall make a contribution on behalf of each eligible employee who makes the required mandatory contribution or required minimum contribution, as the case may be.

For participants making mandatory contributions, the University's contribution shall be a specified percentage of the participant's salary for each payroll period, determined based on the participant's years of receiving University contributions (including applicable prior service credits) in accordance with the following schedule:

<u>Years of Receiving University Contributions</u>	<u>Mandatory Contribution Percentage</u>	<u>University Contribution</u>
First two years	4.50%	7.50%
Years 3 through 6	3.50%	8.50%
Years 7 through 20	2.50%	9.50%
More than 20 years	0.50%	11.50%

For participants who are not required to make mandatory contributions, the University's contribution shall be a specified percentage of the participant's salary for each payroll period commencing after the participant completes two years of service during which the participant makes the minimum required contribution. The participant's minimum required contribution for periods after completing two years of service and the corresponding University contribution shall be determined as follows:

<u>Years of Receiving University Contributions</u>	<u>Minimum Required Contribution</u>	<u>University Contribution</u>
First two years	4.50%	7.50%
Years 3 through 6	3.50%	8.50%
Years 7 through 20	2.50%	9.50%
More than 20 years	3.50%	11.50%

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, allocations of the University's contribution, and investment earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their account balance into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles. Plan earnings are credited to a participant's account according to the type of funding vehicle in which balances are invested. Fund managers' fees are charged to participants' accounts as a reduction of the return earned on each investment option.

Vesting

Employees' deferrals, University's matching contributions and earnings thereon are fully and immediately vested. As such, there were no forfeited non-vested accounts at December 31, 2024 and 2023.

Adelphi University
Defined Contribution Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Notes Receivable from Participants

Notes receivable from participants as presented in the statements of net assets available for benefits are \$1,691,666 (net of \$614,261) and \$1,151,294 (net of \$616,712) in defaults, as of December 31, 2024 and 2023, respectively. Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less, and may have one loan outstanding at a time. The loan terms range from one to five years, or up to 10 years for the purchase of a primary residence, and bear interest at the prime rate plus 1%. These loans may not be obtained to refinance existing loans. Notes receivable from participants are measured at unpaid principal balance plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Interest rates for notes receivable outstanding at December 31, 2024 and 2023 range from 4.25% to 9.50%. Principal and interest are paid ratably to the custodian directly by participants.

If a participant ceases to make loan repayments and the Plan administrator deems a participant's loan to be a distribution, the participant's loan balance is reduced and a benefit payment is recorded. In 2024, deemed default loans totaled \$73,597.

Plan Loans

Plan loans are available to participants through TIAA and CREF, subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and CREF and loan proceeds are not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity Contract ("Traditional Annuity") account balance is reserved, or held in collateral, to cover 110% of the outstanding loan amount for the period of time the loan is outstanding. See Note 3 for discussion of the Traditional Annuity. In 2021, TIAA and CREF discontinued offering the Plan loans, but the outstanding Plan loans will remain in the Plan until they are fully paid.

At December 31, 2024 and 2023, participants had outstanding Plan loan balances due to TIAA and CREF of \$221,071 and \$413,761, respectively. These loans were collateralized by Traditional Annuity account balances of \$243,178 and \$455,137 as of December 31, 2024 and 2023, respectively. These amounts are included in the investment balances reported in the accompanying statements of net assets available for benefits. Plan participants pay interest on their Plan loans to TIAA and CREF, and this interest expense is offset by the income received by the participants on the collateralized annuity contracts. Investments underlying defaulted loan balances are reflected in the statements of net assets available for benefits, as the Plan Loan Default Fund, until a distribution event occurs. The Plan Loan Default Fund represents defaulted Plan loan collateral in the Traditional Annuity. Distributions from the Plan Loan Default Fund represent the use of collateral in satisfaction of the loan agreement. In 2024, deemed default loans totaled \$55,910.

Payment of Benefits

Upon termination of service, retirement, death, or total permanent disability, a participant may elect to receive a distribution of his or her entire accumulated plan balance, subject to the terms of the funding vehicles. Distribution options include lump-sum payments, partial payments, or installments. In addition, participants may elect in-service withdrawals of their elective deferral account balances after reaching age 59½ or for hardship purposes. Rollover account balances may be withdrawn at any time, provided the rollover contributions have been properly segregated. Minimum required distributions for participants who have reached age 73, also apply per IRS regulations (70½ if the participant reached 70½ before January 1, 2020).

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP") as applied to employee benefit plans.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and reported amounts of changes in net assets available for benefits during the reporting period, such as those relating to the fair value of certain investments. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for the Plan's investment in fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the University. Loan processing fees and distribution fees are paid by the participants.

NOTE 3 - TIAA TRADITIONAL ANNUITY

The Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types, including Supplemental Retirement Annuities ("SRA") and Group Supplemental Retirement Annuities ("GSRA") and are fully benefit responsive. The type of contract through which a participant invests in the Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement. The SRA and GSRA guaranteed fixed annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported by TIAA and CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their GSRA investment at contract value.

Adelphi University
Defined Contribution Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

All SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

NOTE 4 - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board ("FASB") has issued guidance that establishes a framework for measuring fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The framework also provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the FASB guidance are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

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

Adelphi University
Defined Contribution Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

However, the determination of what constitutes observable requires judgment by the Plan's management. Plan management considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the fair value hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

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

Mutual funds - The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

CREF registered investment companies - The fair values of accumulation units held by the Plan in CREF registered investment companies are valued at quoted market prices at the close of the last business day of the year, and are classified as Level 1. Data for net asset values ("NAV") are available daily to plan administrators and client investors on NASDAQ's website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources.

Self-directed brokerage account - Participant-directed investments in a Fidelity mutual fund account are valued at quoted market prices at the close of the last business day of the year, and classified as Level 1.

TIAA pooled separate account - The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV. This investment is classified within Level 2 of the fair value hierarchy. The unit value of the fund is calculated daily and available to plan administrators and client investors on NASDAQ's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. Although the underlying assets of the fund cannot be quickly sold and converted to liquid assets, the TIAA general account provides the fund with a liquidity guarantee whereby TIAA ensures that the fund has funds available to meet participants' redemption, transfer or cash withdrawal requests. There are no unfunded commitments from participants in the Plan who invest in this account.

TIAA traditional annuity - The Traditional Annuity is a fixed-rate contract-based investment for which observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3). The Plan's Traditional Annuity investment is through the Retirement Annuity ("RA"), a non-fully benefit-responsive contract. Investments in the Traditional Annuity earn a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The accumulated crediting interest rate was 3% for both years ended December 31, 2024 and 2023. The crediting interest rate is calculated on a daily basis. The RA does not allow lump-sum cash withdrawals and transfers must be distributed over 10 annual installments.

Ameritas Life annuity - Ameritas Life tax sheltered annuities are valued using the accumulated cash contributions and interest credited to the contract at 4%, less any withdrawals, which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3).

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

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

	2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 268,379,946	\$ -	\$ -	\$ 268,379,946
Self-directed brokerage account	22,824,903	-	-	22,824,903
CREF registered investment companies	82,285,691	-	-	82,285,691
TIAA pooled separate account	-	9,453,463	-	9,453,463
Ameritas life annuity	-	-	2,920,374	2,920,374
TIAA traditional annuity	-	-	81,337,988	81,337,988
Total	<u>\$ 373,490,540</u>	<u>\$ 9,453,463</u>	<u>\$ 84,253,362</u>	<u>\$ 467,202,365</u>

	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 238,009,332	\$ -	\$ -	\$ 238,009,332
Self-directed brokerage account	24,999,035	-	-	24,999,035
CREF registered investment companies	76,478,811	-	-	76,478,811
TIAA pooled separate account	-	10,713,770	-	10,713,770
Ameritas life annuity	-	-	2,993,141	2,993,141
TIAA traditional annuity	-	-	79,793,845	79,793,845
Total	<u>\$ 339,487,178</u>	<u>\$ 10,713,770</u>	<u>\$ 82,786,986</u>	<u>\$ 432,987,934</u>

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The following table sets forth the basic assumption used in arriving at fair value and the range of value for unobservable inputs:

Instrument	2024 Fair Value	2023 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA traditional annuity	\$ 81,337,988	\$ 79,793,845	Discounted cash flow theoretical transfer (exit value)	Risk-adjusted discount rate applied *	RA - 3.65% - 6.50% for 2024 RA - 4.00% - 6.75% for 2023

* Unobservable inputs include discount rate applied. Increases in the discount rate would result in a lower fair value measurement.

Purchases of Level 3 investments were \$1,256,282 the year ended December 31, 2024.

NOTE 5 - INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, as custodian of certain of the Plan's investments that were record kept by Fidelity Investments, and TIAA and CREF, as custodian of certain of the Plan's investments on behalf of (1) TIAA and CREF and (2) TIAA, as recordkeeper for certain investments, which TIAA, FSB, a federal savings association, held as a directed trustee or custodian as of and for the years ended December 31, 2024 and 2023, have certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investments, at fair value, and fully benefit-responsive investments, at contract value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Total investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

NOTE 6 - ACCOUNTING AND PAYROLL RECORDS AND EXCLUDED AMOUNTS

In November 2007, the DOL issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part 1 of Subtitle B of Title I of ERISA, as amended. Prior to the amended regulations, the Plan (established in 1922) was not viewed as a separate reporting entity.

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Consistent with higher education industry sector practices, recordkeeping of the University's Plan has been maintained by the aforementioned service providers since inception of the respective individual service contracts and, in the case of TIAA and CREF, for all years since the Plan's inception. While these service providers provided details of participants' accounts to the individual Plan participants, they did not provide sufficient records at a plan level and as a result, Plan management did not have the necessary records when preparing the financial statements (the effect, if any, on the Plan's financial statements cannot be determined).

US GAAP requires that all accounts and related income and distributions be included in the accompanying financial statements. However, the Plan has excluded from investments in the accompanying statements of net assets available for benefits, certain contracts and custodial accounts ("Excluded Amounts") issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans ("DOL FAB"). The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these Excluded Amounts and the related income and distributions are not determinable.

NOTE 7 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments include investment contracts, registered investment companies, pooled separate accounts, and shares of mutual funds managed by TIAA, CREF, TIAA and CREF, Fidelity and Ameritas Life. Therefore, transactions pertaining to these investments qualify as party-in-interest transactions. The Plan also permits notes receivable from participants, which qualify as party-in-interest transactions.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the University has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 9 - TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the IRC. The terms of the Plan have been prepared to conform to the sample language provided by the IRS in Revenue Procedure 2007-71.

The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). The Plan administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified and the related accounts are tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management 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 as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Adelphi University
Defined Contribution Retirement Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE 10 - RISKS AND UNCERTAINTIES

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

NOTE 11 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 14, 2025, which is the date the financial statements were available to be issued. There were no subsequent events that would require recognition or additional disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

**Adelphi University
Defined Contribution Retirement Plan**

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

Year	Participant Contributions and Loan Repayments Transferred Late to Plan	Contribute Nonexempt Prohibited Transactions		Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	
2024	\$ 473,478	\$ 473,478	\$ -	\$ -

Adelphi University
Defined Contribution Retirement Plan

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

December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost **	(e) Current Value
Fixed Annuity Contracts				
*	TIAA	Traditional Benefit Responsive		\$ 3,548,362
*	TIAA	Traditional Nonbenefit Responsive		81,287,680
*	TIAA	Traditional Benefit Responsive 2		88,161
*	TIAA	Plan Loan Default Fund		50,308
	Union Central	Ameritas Life annuity		<u>2,920,374</u>
		Total annuity contracts		<u>87,894,885</u>
Pooled Separate Accounts				
*	TIAA	Real estate		<u>9,453,463</u>
Registered Investment Companies				
*	CREF	Stock		44,171,398
*	CREF	Global equities		6,255,864
*	CREF	Money market		3,885,911
*	CREF	Growth		13,235,551
*	CREF	Social choice		6,338,146
*	CREF	Equity index		6,253,712
*	CREF	Inflation-linked bond		<u>2,145,109</u>
		Total registered investment companies		<u>82,285,691</u>
Self Directed Brokerage Accounts				
*	Fidelity	Brokerage Account		22,824,903
Mutual Funds				
*	TIAA	CREF Core Bond R2		4,677,679
*	TIAA	TIAA-CREF Lfcyle Rtmt Inc-Inst		443,965
*	TIAA	TIAA-CREF Lifecycle 2010-Inst		984,154
*	TIAA	TIAA-CREF Lifecycle 2015-Inst		2,019,534
*	TIAA	TIAA-CREF Lifecycle 2020-Inst		4,158,440
*	TIAA	TIAA-CREF Lifecycle 2025-Inst		6,575,079
*	TIAA	TIAA-CREF Lifecycle 2030-Inst		7,399,772
*	TIAA	TIAA-CREF Lifecycle 2035-Inst		8,220,436
*	TIAA	TIAA-CREF Lifecycle 2040-Inst		8,082,407
*	TIAA	TIAA-CREF Lifecycle 2045-Inst		5,874,432
*	TIAA	TIAA-CREF Lifecycle 2050-Inst		4,150,822
*	TIAA	TIAA-CREF Lifecycle 2055-Inst		2,703,649
*	TIAA	American EuroPac Growth R6		1,120,480
*	TIAA	Vanguard Extended Mkt Idx Inst		8,426,735
*	TIAA	Vanguard Federal Money Mkt Inv		2,811,228
*	TIAA	Nuveen Lifecycle 2060 R6		485,907
*	TIAA	Columbia Sml Cap Value I Inst3		1,742,428
*	TIAA	T Rowe Price Capital Apprec I		2,965,100
*	TIAA	John Hancock Discip V Md Cp R6		3,731,240
*	TIAA	Vanguard Inst Idx Inst		14,738,505
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		2,736,249
*	TIAA	Vanguard Ttl Intl Stk Idx Inst		7,508,521
*	TIAA	Nuveen Lifecycle 2065 R6		15,082
*	TIAA	BlackRock Total Return K		3,231,360
*	TIAA	JPMorgan Large Cap Growth R6		3,092,363
*	TIAA	MassMutual Small Cap Gr Eq I		1,700,760
*	TIAA	MFS Mid Cap Growth Fund R6		2,127,441
*	TIAA	MFS Value Fund Class R6		12,793,666

**Adelphi University
Defined Contribution Retirement Plan**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost **	(e) Current Value
*	Fidelity	MM SM CAP GRTH EQ I		\$ 147,481
*	Fidelity	VANG VMMR-FED MMKT		5,778,123
*	Fidelity	MFS VALUE R6		1,811,192
*	Fidelity	AF EUROPAC GROWTH R6		632,228
*	Fidelity	MFS MID CAP GRTH R6		1,807,415
*	Fidelity	BLKRK TOT RETURN K		2,495,036
*	Fidelity	ABF SM CAP VALUE R6		62,568
*	Fidelity	FID GROWTH CO K		33,461,327
*	Fidelity	FID LOW PRICED STK K		3,345,619
*	Fidelity	FID PURITAN K		3,615,778
*	Fidelity	FID US BOND IDX		1,484,254
*	Fidelity	FID 500 INDEX		28,426,223
*	Fidelity	FID EXTD MKT IDX		1,874,440
*	Fidelity	FID TOTAL INTL IDX		1,466,224
*	Fidelity	FID FREEDOM INC K		574,157
*	Fidelity	FID FREEDOM 2005 K		-
*	Fidelity	FID FREEDOM 2010 K		409,180
*	Fidelity	FID FREEDOM 2015 K		3,673,363
*	Fidelity	FID FREEDOM 2020 K		6,539,720
*	Fidelity	FID FREEDOM 2025 K		8,742,389
*	Fidelity	FID FREEDOM 2030 K		10,381,256
*	Fidelity	FID FREEDOM 2035 K		7,310,958
*	Fidelity	FID FREEDOM 2040 K		7,136,358
*	Fidelity	FID FREEDOM 2045 K		4,207,537
*	Fidelity	FID FREEDOM 2050 K		4,703,791
*	Fidelity	FID FREEDOM 2055 K		2,044,731
*	Fidelity	FID FREEDOM 2060 K		1,550,281
*	Fidelity	FID FREEDOM 2065 K		<u>180,883</u>
		Total mutual funds		268,379,946
	TIAA	Participant loan balance - interest rates from 4.25%		1,159,163
	Fidelity	to 9.50% due through 2029		<u>532,503</u>
		Total assets		<u>\$ 472,530,554</u>

* Party-in-interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore, is not included.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan ADELPHI UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a 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)</p> <p>ADELPHI UNIVERSITY</p> <p>1 SOUTH AVENUE</p> <p>GARDEN CITY NY 11530</p>	<p>1c Effective date of plan 01/01/2009</p> <p>2b Employer Identification Number (EIN) 11-1630741</p> <p>2c Plan Sponsor's telephone number 516-877-3229</p> <p>2d Business code (see instructions) 611000</p>

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

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

SIGN HERE	<i>Elizabeth Lorentzen</i>	10/15/2025	ELIZABETH LORENTZEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Michael Rhattigan</i>	10/15/2025	MICHAEL RHATTIGAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2,293
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1,225
	6a(2)	1,256
	6b	25
	6c	1,021
	6d	2,302
	6e	51
	6f	2,353
	6g(1)	2,150
	6g(2)	2,196
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	0

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**Adelphi University
Defined Contribution Retirement Plan**

FORM 5500, SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

Year	Participant Contributions and Loan Repayments Transferred Late to Plan	Contitute Nonexempt Prohibited Transactions		Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	
2024	\$ 473,478	\$ 473,478	\$ -	\$ -

Adelphi University
Defined Contribution Retirement Plan

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

December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost **	(e) Current Value
Fixed Annuity Contracts				
*	TIAA	Traditional Benefit Responsive		\$ 3,548,362
*	TIAA	Traditional Nonbenefit Responsive		81,287,680
*	TIAA	Traditional Benefit Responsive 2		88,161
*	TIAA	Plan Loan Default Fund		50,308
	Union Central	Ameritas Life annuity		<u>2,920,374</u>
		Total annuity contracts		<u>87,894,885</u>
Pooled Separate Accounts				
*	TIAA	Real estate		<u>9,453,463</u>
Registered Investment Companies				
*	CREF	Stock		44,171,398
*	CREF	Global equities		6,255,864
*	CREF	Money market		3,885,911
*	CREF	Growth		13,235,551
*	CREF	Social choice		6,338,146
*	CREF	Equity index		6,253,712
*	CREF	Inflation-linked bond		<u>2,145,109</u>
		Total registered investment companies		<u>82,285,691</u>
Self Directed Brokerage Accounts				
*	Fidelity	Brokerage Account		22,824,903
Mutual Funds				
*	TIAA	CREF Core Bond R2		4,677,679
*	TIAA	TIAA-CREF Lfcyle Rtmt Inc-Inst		443,965
*	TIAA	TIAA-CREF Lifecycle 2010-Inst		984,154
*	TIAA	TIAA-CREF Lifecycle 2015-Inst		2,019,534
*	TIAA	TIAA-CREF Lifecycle 2020-Inst		4,158,440
*	TIAA	TIAA-CREF Lifecycle 2025-Inst		6,575,079
*	TIAA	TIAA-CREF Lifecycle 2030-Inst		7,399,772
*	TIAA	TIAA-CREF Lifecycle 2035-Inst		8,220,436
*	TIAA	TIAA-CREF Lifecycle 2040-Inst		8,082,407
*	TIAA	TIAA-CREF Lifecycle 2045-Inst		5,874,432
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*	TIAA	TIAA-CREF Lifecycle 2055-Inst		2,703,649
*	TIAA	American EuroPac Growth R6		1,120,480
*	TIAA	Vanguard Extended Mkt Idx Inst		8,426,735
*	TIAA	Vanguard Federal Money Mkt Inv		2,811,228
*	TIAA	Nuveen Lifecycle 2060 R6		485,907
*	TIAA	Columbia Sml Cap Value I Inst3		1,742,428
*	TIAA	T Rowe Price Capital Apprec I		2,965,100
*	TIAA	John Hancock Discip V Md Cp R6		3,731,240
*	TIAA	Vanguard Inst Idx Inst		14,738,505
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		2,736,249
*	TIAA	Vanguard Ttl Intl Stk Idx Inst		7,508,521
*	TIAA	Nuveen Lifecycle 2065 R6		15,082
*	TIAA	BlackRock Total Return K		3,231,360
*	TIAA	JPMorgan Large Cap Growth R6		3,092,363
*	TIAA	MassMutual Small Cap Gr Eq I		1,700,760
*	TIAA	MFS Mid Cap Growth Fund R6		2,127,441
*	TIAA	MFS Value Fund Class R6		12,793,666

Adelphi University
Defined Contribution Retirement Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

December 31, 2024

EMPLOYER ID NO: 11-1630741, PLAN #:001

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost **	(e) Current Value
*	Fidelity	MM SM CAP GRTH EQ I		\$ 147,481
*	Fidelity	VANG VMMR-FED MMKT		5,778,123
*	Fidelity	MFS VALUE R6		1,811,192
*	Fidelity	AF EUROPAC GROWTH R6		632,228
*	Fidelity	MFS MID CAP GRTH R6		1,807,415
*	Fidelity	BLKRK TOT RETURN K		2,495,036
*	Fidelity	ABF SM CAP VALUE R6		62,568
*	Fidelity	FID GROWTH CO K		33,461,327
*	Fidelity	FID LOW PRICED STK K		3,345,619
*	Fidelity	FID PURITAN K		3,615,778
*	Fidelity	FID US BOND IDX		1,484,254
*	Fidelity	FID 500 INDEX		28,426,223
*	Fidelity	FID EXTD MKT IDX		1,874,440
*	Fidelity	FID TOTAL INTL IDX		1,466,224
*	Fidelity	FID FREEDOM INC K		574,157
*	Fidelity	FID FREEDOM 2005 K		-
*	Fidelity	FID FREEDOM 2010 K		409,180
*	Fidelity	FID FREEDOM 2015 K		3,673,363
*	Fidelity	FID FREEDOM 2020 K		6,539,720
*	Fidelity	FID FREEDOM 2025 K		8,742,389
*	Fidelity	FID FREEDOM 2030 K		10,381,256
*	Fidelity	FID FREEDOM 2035 K		7,310,958
*	Fidelity	FID FREEDOM 2040 K		7,136,358
*	Fidelity	FID FREEDOM 2045 K		4,207,537
*	Fidelity	FID FREEDOM 2050 K		4,703,791
*	Fidelity	FID FREEDOM 2055 K		2,044,731
*	Fidelity	FID FREEDOM 2060 K		1,550,281
*	Fidelity	FID FREEDOM 2065 K		<u>180,883</u>
		Total mutual funds		268,379,946
	TIAA	Participant loan balance - interest rates from 4.25%		1,159,163
	Fidelity	to 9.50% due through 2029		<u>532,503</u>
		Total assets		<u>\$ 472,530,554</u>

* Party-in-interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore, is not included.