

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

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>VASSAR BROTHERS HOSPITAL PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>VASSAR BROTHERS HOSPITAL</u></p> <p><u>100 RESERVE ROAD</u> <u>DANBURY, CT 06810</u></p>	<p><b>1c</b> Effective date of plan <u>07/01/1986</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>14-1338586</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>845-475-9781</u></p> <p><b>2d</b> Business code (see instructions) <u>622000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	JACLYN DEMAIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	JACLYN DEMAIO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1733
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	737
	<b>6a(2)</b>	753
	<b>6b</b>	389
	<b>6c</b>	578
	<b>6d</b>	1720
	<b>6e</b>	23
	<b>6f</b>	1743
	<b>6g(1)</b>	0
	<b>6g(2)</b>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

<b>A</b> Name of plan <u>VASSAR BROTHERS HOSPITAL PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>VASSAR BROTHERS HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338586</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>125222017</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>130787412</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>376</u>	<u>59382704</u>	<u>59382704</u>
<b>b</b> For terminated vested participants .....	<u>586</u>	<u>28076612</u>	<u>28076612</u>
<b>c</b> For active participants .....	<u>773</u>	<u>57400094</u>	<u>57850140</u>
<b>d</b> Total .....	<u>1735</u>	<u>144859410</u>	<u>145309456</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.28 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>6519363</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1515000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>8034363</u>	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>  Signature of actuary  <u>MICHAEL E. CLARK</u> Type or print name of actuary  <u>PRINCIPAL FINANCIAL GROUP</u> Firm name  <u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>  Address of the firm	<u>09/09/2025</u> Date  <u>23-06659</u> Most recent enrollment number  <u>412-394-9383</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2024**  
v. 240311

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.14</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		822410
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> % .....		44246
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		866656
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.29 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2024	2253536	0					
07/16/2024	2253536	0					
10/16/2024	1864362	0					
01/13/2025	2125788	0					
08/26/2025	1338509	0					
			<b>Totals ▶</b>	<b>18(b)</b>	9835731	<b>18(c)</b>	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	9448463

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 8034363
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	14522044		1413580	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 9447943
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 9447943
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 9448463
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 520
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

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

<b>A</b> Name of plan <b>VASSAR BROTHERS HOSPITAL PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>VASSAR BROTHERS HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1338586</b>	

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

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

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

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

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

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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

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

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

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

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

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

MARCUM LLP

11-1986323

(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	ACCOUNTANT	30630	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)

PRINCIPAL CUSTODY SOLUTIONS

51-0099493

(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?
19 21 50	CUSTODIAN	202648	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)

NEPC LLC

26-1429809

(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?
27 50	INVESTMENT ADVISORY	152251	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)

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 51	CUSTODIAN	8408	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)

SILCHESTER INTERNATIONAL INVESTORS

780 THIRD AVENUE  
NEW YORK, NY 10017

(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	INVESTMENT MANAGEMENT	38458	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name: CHRISTOPHER META	<b>b</b> EIN: 42-0127290
<b>c</b> Position: ENROLLED ACTUARY	
<b>d</b> Address: PO BOX 9394 DES MOINES, IA 50306-9394	<b>e</b> Telephone: 515-247-5111

Explanation: REASSIGNMENT OF WORKLOAD WITHIN PRINCIPAL LIFE INSURANCE COMPANY

<b>a</b> Name: MARCUM LLP	<b>b</b> EIN: 11-1986323
<b>c</b> Position: ACCOUNTANT	
<b>d</b> Address: 1185 ASYLUM S 25TH FLOOR HARTROD, CT 06103	<b>e</b> Telephone: 860-760-0600

Explanation: PREDECESSOR FIRM MERGED OUT OF EXISTENCE AND AS A RESULT MANAGEMENT SELECTED NEW AUDITORS.

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>VASSAR BROTHERS HOSPITAL PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VASSAR BROTHERS HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338586</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SILCHESTER INTL INV TOBACCO</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>SILCHESTER INTL INVESTORS LLP</u>		
<b>c</b> EIN-PN <u>36-7243326-000</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2289662</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA LONG U.S. TREASURY NL FD</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADV TRUST CO</u>		
<b>c</b> EIN-PN <u>04-0025081-479</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>21379238</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA MSCI EAFE 100% HEDGED</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADV TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-455</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>8861925</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA S&amp;P 500 FLAGSHIP NL FD</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADV TRUST CO</u>		
<b>c</b> EIN-PN <u>04-0025081-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>18202029</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA US TREASURY IDX NL STRAT</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADV TRUST CO</u>		
<b>c</b> EIN-PN <u>85-1553502-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>5876678</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA US AGGREGATE BOND IDX FD</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADV TRUST CO</u>		
<b>c</b> EIN-PN <u>04-0025081-070</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1148183</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GLOBAL ALPHA INTL SMALL CAP FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>GLOBAL ALPHA CAPITAL MGMT LTD</u>		
<b>c</b> EIN-PN <u>30-0958532-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>2358689</u>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: NEPC EMERGING MARKETS EQUITY CIT		
<b>b</b> Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
<b>c</b> EIN-PN 86-6497312-002	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9341282
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: NEPC GLOBAL EQUITY CIT		
<b>b</b> Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
<b>c</b> EIN-PN 86-6497312-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18812378
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SSGA FTSE RAF 1000 INDEX NL		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST CO		
<b>c</b> EIN-PN 06-6556853-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11372424
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: NEPC DIVERSIFIED CREDIT CIT		
<b>b</b> Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
<b>c</b> EIN-PN 86-6497312-003	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6911446
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: NEPC US SMALL CAP EQUITY CIT		
<b>b</b> Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
<b>c</b> EIN-PN 86-6497312-004	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7407463
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>VASSAR BROTHERS HOSPITAL PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>VASSAR BROTHERS HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>14-1338586</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	10746588	3464297
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1392	6146
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	627220	1890871
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	96335171	113961397
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	14010173	15846228
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	3882307	3362109

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	125602851	138531048
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	125602851	138531048

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	9835731	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		9835731
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	88998	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		88998
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	727695	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		727695
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1570089	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1912513	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-342424
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	762515	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		10649767
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-1141640
<b>c</b> Other income .....	<b>2c</b>		3168
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		20583810

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	5908928	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		5908928
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	30630	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	199117	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	202648	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1314290	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1746685
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7655613

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		12928197
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BAKER TILLY, US LLP**

(2) EIN: **30-1413443**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559229.

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

<b>A</b> Name of plan <u>VASSAR BROTHERS HOSPITAL PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>VASSAR BROTHERS HOSPITAL</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338586</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-1466678

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	5
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 93.0 %  
 High-Yield Debt: 3.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.1 % Other: 2.9 %

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

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule SB, line 26a</b> <b>Schedule of Active Participant Data</b>	<b>2024</b>  This Form is Open to Public Inspection
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<b>Name of Plan</b>	VASSAR BROTHERS HOSPITAL PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	14-1338586	<b>PN</b>	003

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	17	0	0	11	0	0
25 to 29	22	45820	0	62	107422	0
30 to 34	15	0	0	53	102972	0
35 to 39	10	0	0	42	107290	0
40 to 44	6	0	0	25	116782	0
45 to 49	6	0	0	22	124100	0
50 to 54	3	0	0	14	0	0
55 to 59	3	0	0	15	0	0
60 to 64	4	0	0	8	0	0
65 to 69	0	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	3	0	0	0	0	0
30 to 34	40	106844	0	1	0	0
35 to 39	36	111404	0	23	112446	0
40 to 44	27	122636	0	13	0	0
45 to 49	13	0	0	20	127595	0
50 to 54	17	0	0	13	0	0
55 to 59	8	0	0	11	0	0
60 to 64	5	0	0	7	0	0
65 to 69	1	0	0	4	0	0
70 & Up	0	0	0	1	0	0

<b>Name of Plan</b>	VASSAR BROTHERS HOSPITAL PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	14-1338586	<b>PN</b>	003

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	6	0	0	0	0	0
40 to 44	17	0	0	2	0	0
45 to 49	22	154498	0	12	0	0
50 to 54	23	146252	0	15	0	0
55 to 59	17	0	0	19	0	0
60 to 64	10	0	0	13	0	0
65 to 69	3	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	1	0	0	0	0	0
50 to 54	2	0	0	1	0	0
55 to 59	6	0	0	5	0	0
60 to 64	4	0	0	2	0	0
65 to 69	3	0	0	0	0	0
70 & Up	0	0	0	0	0	0

<b>Name of Plan</b>	VASSAR BROTHERS HOSPITAL PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	14-1338586	<b>PN</b>	003

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	2	0	0	0	0	0
60 to 64	2	0	0	0	0	0
65 to 69	1	0	0	0	0	0
70 & Up	0	0	0	0	0	0

**Structured Attachment**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Schedule SB, line 26b**  
**Schedule of Projection of Expected**  
**Benefit Payments****2024****This Form is Open to**  
**Public Inspection**

<b>Name of Plan</b>	VASSAR BROTHERS HOSPITAL PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	14-1338586	<b>PN</b>	003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	640161	358925	5579715	6578801
2025	898304	491007	5442280	6831591
2026	1153910	591304	5296557	7041771
2027	1485245	754876	5174797	7414918
2028	1843232	834519	5043129	7720880
2029	2116188	981017	4904040	8001245
2030	2559464	1131291	4754141	8444896
2031	2821910	1284588	4594573	8701071
2032	3174357	1390482	4427912	8992751
2033	3451488	1494635	4254160	9200283
2034	3656351	1621901	4072550	9350802
2035	3894411	1796448	3881542	9572401
2036	4029158	1944567	3684286	9658011
2037	4241070	2039520	3482872	9763462
2038	4415140	2131415	3276435	9822990
2039	4526143	2234370	3065990	9826503
2040	4662605	2313069	2852728	9828402
2041	4781193	2399588	2638006	9818787
2042	4900599	2438942	2423357	9762898
2043	4973226	2489662	2210471	9673359
2044	5007589	2538408	2001110	9547107
2045	5004598	2557709	1797021	9359328
2046	5033018	2569641	1599885	9202544
2047	4990451	2570773	1411256	8972480
2048	5014633	2549242	1232587	8796462

<b>Name of Plan</b>	VASSAR BROTHERS HOSPITAL PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	14-1338586	<b>PN</b>	003

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2049	5021399	2527636	1065230	8614265
2050	4981079	2513635	910343	8405057
2051	4912770	2458852	768847	8140469
2052	4828518	2463020	641340	7932878
2053	4795880	2445595	528068	7769543
2054	4681614	2389832	428954	7500400
2055	4552403	2317761	343566	7213730
2056	4445486	2227156	271172	6943814
2057	4296688	2144457	210799	6651944
2058	4120712	2051781	161294	6333787
2059	3948187	1946949	121408	6016544
2060	3746190	1841567	89855	5677612
2061	3553054	1735991	65361	5354406
2062	3352642	1628930	46712	5028284
2063	3145849	1521521	32793	4700163
2064	2946906	1416771	22613	4386290
2065	2746670	1315050	15318	4077038
2066	2551912	1216689	10196	3778797
2067	2364473	1121968	6671	3493112
2068	2184649	1031112	4293	3220054
2069	2012909	944294	2720	2959923
2070	1849368	861656	1698	2712722
2071	1694026	783297	1046	2478369
2072	1546805	709271	637	2256713
2073	1407574	639591	384	2047549

# **Vassar Brothers Hospital Pension Plan**

Financial Statements and  
Supplemental Schedules

December 31, 2024 and 2023

# VASSAR BROTHERS HOSPITAL PENSION PLAN

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## **Independent Auditors' Report**

The Board of Directors of  
Vassar Brothers Hospital Pension Plan

### **Opinion on the 2024 Financial Statements**

We have audited the accompanying financial statements of Vassar Brothers Hospital Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion on the 2024 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 2024 financial statements.

### **Responsibilities of Management for the 2024 Financial Statements**

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

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

## **Auditors' Responsibilities for the Audit of the 2024 Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matter - 2024 Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

**Other Matter - Auditors' Report on the 2023 Financial Statement**

The financial statements of Vassar Brothers Hospital Pension Plan as of December 31, 2023, were audited by other auditors whose report, dated October 10, 2024, expressed an unmodified opinion on those statements.

*Baker Tilly US, LLP*

Shelton, Connecticut  
October 15, 2025

**VASSAR BROTHERS HOSPITAL PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>Assets</b>		
<b>Investments - at fair value</b>		
Mutual funds - Bond funds	\$ 15,846,228	\$ 14,010,173
Common collective trusts	113,961,397	96,335,169
Other investments	3,362,109	3,882,307
Short-term investments	1,890,871	627,220
<b>Total Investments</b>	<b>135,060,605</b>	<b>114,854,869</b>
<b>Receivables</b>		
Employer contributions receivable	3,464,297	10,746,588
Accrued income receivable	6,146	1,392
<b>Total Receivables</b>	<b>3,470,443</b>	<b>10,747,980</b>
<b>Total Assets</b>	<b>138,531,048</b>	<b>125,602,849</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 138,531,048</b>	<b>\$ 125,602,849</b>

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

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>Additions</b>		
<b>Investment Income</b>		
Interest and dividends	\$ 816,693	\$ 709,021
Net appreciation in fair value of investments	<u>9,928,220</u>	<u>14,126,843</u>
<b>Total Investment Income</b>	10,744,913	14,835,864
<b>Contributions</b>	<u>9,838,899</u>	<u>10,746,588</u>
<b>Total Additions</b>	<u>20,583,812</u>	<u>25,582,452</u>
<b>Deductions</b>		
Benefits paid directly to participants	5,908,928	5,460,071
Administrative expenses	<u>1,746,685</u>	<u>1,612,991</u>
<b>Total Deductions</b>	<u>7,655,613</u>	<u>7,073,062</u>
<b>Net Increase</b>	12,928,199	18,509,390
<b>Net Assets Available for Benefits - Beginning</b>	<u>125,602,849</u>	<u>107,093,459</u>
<b>Net Assets Available for Benefits - Ending</b>	<u>\$ 138,531,048</u>	<u>\$ 125,602,849</u>

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

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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#### NOTE 1 - DESCRIPTION OF THE PLAN

The Vassar Brothers Hospital Pension Plan (the “Plan”), which was established on July 1, 1986, is a non-contributory defined benefit pension plan for all eligible New York State Nurses Association employees of the Vassar Brothers Hospital (the “Hospital” or “Plan Sponsor”). The Plan is administered by Vassar Brothers Hospital's Board of Directors (the “Board of Directors”). The Board of Directors has overall responsibility for the operation and administration of the Plan. The Board of Directors determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (“ERISA”). Principal Trust Company (“Principal”) is the custodian and recordkeeper for the Plan.

In April 2019, the Hospital's parent, Health Quest Systems, Inc. affiliated with another health system, Western Connecticut Health Network to form a new non-profit health system named Nuvance Health. The Hospital remains the sponsor of the Plan.

On February 28, 2024, Nuvance Health entered into an affiliation agreement with Northwell Health, Inc. (“Northwell”), pursuant to which Northwell or an affiliated entity would become the active parent and sole corporate member of Nuvance Health. This transaction was subject to the receipt of regulatory approvals and the satisfaction of closing conditions. Effective May 1, 2025, the parties closed the transaction and Northwell, Inc. (which is the ultimate sole corporate member of Northwell) became the sole corporate member of Northwell Health System, Inc., which became the parent entity of Nuvance Health. The impact of this transaction on the Plan, if any, has not yet been determined.

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Employees become eligible for participation in the Plan when they reach 21 years of age and have worked at least 250 hours during three consecutive months beginning from their date of hire, or first day of any calendar month, or have at least 1,000 hours of service during their initial twelve consecutive month period.

The funding policy of the Hospital is to make annual contributions to the Plan in amounts as determined by the actuary that are estimated to provide for the required employees' pension benefits. The annual contributions are to be equal to or exceed the amount required by the “minimum funding standard” of Internal Revenue Code (the “Code”) Section 412. Minimum funding under the ERISA requirements has been met for 2024 and 2023.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

If it ever becomes necessary to terminate the Plan, the assets then held shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation up to specified limitations, as described in ERISA.

Participants are entitled to pension benefits upon retirement, after five years of vesting service, as defined by the Plan. There is no partial vesting of benefits. Participants are entitled to annual pension benefits, beginning at normal retirement age sixty-five (65), equal to 1% of average earnings up to covered compensation plus 1% of average earnings in excess of covered compensation for each year of service, multiplied by total months of service and divided by twelve. The Plan permits early retirement starting at age 50. The accrued benefit is reduced 0.56% for each of the first 60 months the benefits begin prior to normal retirement age, and 0.28% for each of the next 60 months. Participants may elect to receive their pension benefits in the form of a life annuity or qualified joint and survivor annuity.

The Plan was amended and restated effective January 1, 2020.

The spouse of a vested employee is entitled to receive benefits if they were married at least one year prior to the participant's death. The benefit received if a participant's death occurs after age 50 is equal to the life annuity that would have been payable to the participant on the first day of the month following death if the participant had elected early retirement and selected the Joint and Survivor option. The spouse of a participant whose death occurs prior to age 50 will receive a life annuity equal to the benefit that the participant would have received had employment been terminated on the day before death if the participant survived and retired after their early retirement date and elected the Joint and Survivor option.

Effective December 1, 2023, the Plan was amended to clarify the suspension of benefits. If a participant is reemployed as an employee prior to attaining the age of 59½ after the commencement of early retirement benefits under the Plan, payment of the participant's monthly retirement benefit will be suspended, subject to certain requirements.

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *BASIS OF ACCOUNTING*

The accompanying financial statements are prepared on the accrual basis of accounting.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *INVESTMENT VALUATION AND INCOME RECOGNITION*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value of investments.

The Board of Directors determines the Plan's valuation policies utilizing information provided by its investment advisers, custodian, and fund managers.

Purchases and sales of investments are recorded on the trade-date basis. Dividend income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses (realized and unrealized) on investments bought and sold as well as held during the year.

#### *ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS*

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' average final compensation, as defined. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date.

Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

#### *USE OF ESTIMATES*

The preparation of the accompanying financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires management to make estimates and assumptions that affect the amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein. Actual results could differ from those estimates.

#### *PAYMENT OF BENEFITS*

Benefit payments to participants are recorded upon distribution.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### *EXPENSES*

Certain administrative fees relating to the Plan are paid directly by the Hospital. Expenses that are paid directly by the Hospital are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

#### *SUBSEQUENT EVENTS*

Subsequent events have been evaluated through October 15, 2025, representing the date on which the financial statements were available to be issued. There are no subsequent events, other than the disclosure in Note 1, that have been identified requiring recognition or disclosure in the financial statements.

### NOTE 3 - ACCUMULATED PLAN BENEFITS

The actuary for the Plan estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of the 2024 plan year is as follows:

	January 1, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 55,021,799
Other participants	<u>74,749,009</u>
	129,770,808
Nonvested benefits	<u>359,923</u>
	<u>\$ 130,130,731</u>

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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#### NOTE 3 - ACCUMULATED PLAN BENEFITS (CONTINUED)

Below is a reconciliation of the Plan's change in accumulated benefits for the year ended December 31, 2023:

Actuarial present value of accumulated plan benefits as of January 1, 2023	\$ 126,898,244
Changes during the year due to:	
Benefits accumulated and plan experience	5,495,424
Interest due to decrease in the discount period	7,452,478
Change in assumptions	(4,255,344)
Benefits paid	<u>(5,460,071)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u>\$ 130,130,731</u>

Significant assumptions underlying the actuarial computations above at January 1, 2024 were as follows:

Actuarial method	Unit Credit Method
Discount rate	6.25%
Mortality basis	Pri-2012 total dataset employee/retiree sex-distinct mortality tables, with contingent survivor tables for current beneficiaries and disabled tables for current disabled participants and full generational projection using scale MP-2021
Retirement Age	Rates varying by age

The effect of the change in the discount rate from 6.00% to 6.25% as of January 1, 2024 is included in the change in assumptions line item in the reconciliation above.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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#### NOTE 4 - INCOME TAX STATUS

The Plan obtained its latest determination letter dated August 18, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. 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 tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress.

#### NOTE 5 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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#### NOTE 6 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The levels of the fair value hierarchy are as follows:

*Level 1* – Values are unadjusted quoted prices for identical assets in active markets accessible at the measurement date.

*Level 2* – Inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves. 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* – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

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

#### ***MUTUAL FUNDS - BOND FUNDS***

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

#### ***SHORT-TERM INVESTMENTS***

Consists of cash and interest-bearing deposits with maturities of three months or less. Fair value is based on cost plus accrued interest.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

### NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

#### *COMMON COLLECTIVE TRUSTS AND OTHER INVESTMENTS*

Valued based on the net asset value per share at year end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The Plan's investments in common collective trusts and other investments are valued at NAV based on the stated unit values of the funds, which are derived from the fair values of the underlying investments.

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

The following table sets forth the Plan's investments at fair value as of December 31, 2024 by level within the fair value hierarchy:

Description	December 31, 2024			Total
	Level 1 Quoted Prices in Active Markets for Identical Assets	Level 2 Significant Other Observable Inputs	Level 3 Significant Unobservable Inputs	
Mutual funds - Bond funds	\$ 15,846,228	\$ --	\$ --	\$ 15,846,228
Short-term investments	1,890,871	--	--	1,890,871
Total assets in the fair value hierarchy	17,737,099	--	--	17,737,099
Investments measured at net asset value (a)	--	--	--	117,323,506
Investments at fair value	<u>\$ 17,737,099</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 135,060,605</u>

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

#### NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth the Plan's investments at fair value as of December 31, 2023 by level within the fair value hierarchy:

Description	December 31, 2023			Total
	Level 1	Level 2	Level 3	
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
Mutual funds - Bond funds	\$ 14,010,173	\$ --	\$ --	\$ 14,010,173
Short-term investments	627,220	--	--	627,220
Total assets in the fair value hierarchy	14,637,393	--	--	14,637,393
Investments measured at net asset value (a)	--	--	--	100,217,476
Investments at fair value	<u>\$ 14,637,393</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 114,854,869</u>

- (a) In accordance with Subtopic 820-10 of the FASB Accounting Standards Codification, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

#### ***TRANSFERS BETWEEN LEVELS***

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of Levels 1, 2 or 3.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

#### NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

##### *FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE*

The following table summarizes investments measured at fair value based on NAV per share:

	Value at December 31,		Redemption Frequency (if currently eligible)	Redemption notice Period
	2024	2023		
<b>Common Collective Trusts</b>				
Global Alpha International Small Cap Fund L.P.	\$ 2,358,689	\$ 2,446,488	Daily	1-5 Days
S&P 500 Flagship NL Fund	18,202,029	11,404,520	Daily/Weekly	2 Days
SSGA Long U.S. Treasury Index	21,379,238	11,450,809	Daily	1-2 Days
NEPC Global Equity CIT - Class A	18,812,378	21,569,269	Daily	1-5 Days
SSGA FTSE RAF US 1000 INDX NL CTF	11,372,424	10,996,101	Daily/Weekly	2 Days
NEPC Diversified Credit CIT - Class A	6,911,446	7,947,292	Daily	1-2 Days
NEPC Emerging Market Equity CIT - Class A	9,341,282	9,466,354	Daily/Weekly	2 Days
NEPC US Small CAP Equity CIT - Class A	7,407,463	7,722,268	Daily	1-2 Days
Silchester International	--	3,776,733	Daily	1-2 Days
Silchester Tobacco Free International Value Equity Trust	2,289,662	--	Monthly	14 days
SSGA U.S. Treasury Index NL Strategy	5,876,678	3,318,753	Daily/Bimonthly	2-15 Days
SSGA MSCI EAFE 100 Percent Hedged to USD Index	8,861,925	5,104,350	Daily/Bimonthly	2-15 Days
U.S. Aggregate Bond Index NL Fund	1,148,183	1,132,232	Daily	2-4 Days
	<u>113,961,397</u>	<u>96,335,169</u>		
<b>Other Investments</b>				
Bain Capital Fund XIII, LP	2,365,949	1,928,218	Not Eligible	N/A
Nut Tree Drawdown Offshore Fund	996,160	1,954,089	Not Eligible	N/A
	<u>3,362,109</u>	<u>3,882,307</u>		
	<u>\$ 117,323,506</u>	<u>\$ 100,217,476</u>		

Other investments generally have lifecycles with distributions not expected for several years. Some investments noted above may require an extended waiting period to receive a remainder portion of the redemption. The Plan has unfunded commitments of \$2,454,463 and \$1,287,500 as of December 31, 2024 and 2023, respectively.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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#### NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2024 and 2023, there were transactions involving the investment of Plan assets in investments managed by NEPC Investment, LLC, a party-in-interest as defined.

Additionally, certain administrative functions of the Plan are performed by officers or employees of the Hospital. No such officer or employee receives compensation from the Plan. These transactions are party-in-interest transactions under ERISA.

#### NOTE 8 – CONCENTRATION

As of December 31, 2024 and 2023, the Plan had investments of \$74,239,873 and \$35,579,442, respectively, that were concentrated in four and two funds, respectively.

# VASSAR BROTHERS HOSPITAL PENSION PLAN

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

**DECEMBER 31, 2024**

EIN: #14-1338586

Plan: 003

Identity of Issuer, Borrower, Lessor or Similar Party	Units, Par or Shares Held	Cost	Current Value
<b>Mutual Funds - Bond Funds</b>			
Vanguard Long-Term Investment-Grade Fd Admiral	2,104,413	\$ 21,537,097	\$ 15,846,228
		<u>21,537,097</u>	<u>15,846,228</u>
<b>Common Collective Trusts</b>			
Global Alpha International Small Cap Fund L.P.	2,500,000	2,500,000	2,358,689
* NEPC Diversified Credit CIT - Class A	619,050	6,189,692	6,911,446
* NEPC Emerging Market Equity CIT - Class A	1,015,191	9,514,376	9,341,282
* NEPC Global Equity CIT - Class A	1,545,279	15,092,229	18,812,378
* NEPC US Small CAP Equity CIT - Class A	575,807	5,758,065	7,407,463
Silchester Tobacco Free International Value Equity Trust	11,790	1,310,756	2,289,662
SSGA FTSE RAF US 1000 INDX NL CTF	238,716	8,623,246	11,372,424
SSGA Long U.S. Treasury Index NL Fund	1,022,441	27,586,758	21,379,238
SSGA S&P 500 Flagship NL Fund	11,411	12,557,491	18,202,029
SSGA U S Aggregate Bond	35,553	1,166,300	1,148,183
State Street Global Adv US Treasury Index - Non Lending Strategy	663,207	6,144,706	5,876,678
State Street MSCI EAFE 100% Hedged to US Index Non-Lending Fund	397,860	7,536,241	8,861,925
		<u>103,979,860</u>	<u>113,961,397</u>
<b>Short Term Investments</b>			
Allspring Government Money Market Fund	1,890,871	1,890,871	1,890,871
		<u>1,890,871</u>	<u>1,890,871</u>
<b>Other Investments</b>			
Bain Capital	2,115,041	2,115,041	2,365,949
Nut Tree Drawdown Offshore Fund	185,165	185,165	996,160
		<u>2,300,206</u>	<u>3,362,109</u>
<b>Total Investments</b>		<u>\$ 129,708,034</u>	<u>\$ 135,060,605</u>

\* Party-in-Interest

# VASSAR BROTHERS HOSPITAL PENSION PLAN

## SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

**FOR THE YEAR ENDED DECEMBER 31, 2024**

EIN: #14-1338586

Plan: 003

Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<b><u>Category (i) -- Single transactions in excess of 5 percent of Plan assets</u></b>						
Allspring Government Money Market Fund	Purchase	\$ 10,746,588	\$ --	\$ 10,746,588	\$ 10,746,588	--
Allspring Government Money Market Fund	Sale	--	8,000,000	8,000,000	8,000,000	--
Allspring Government Money Market Fund	Purchase	7,000,000	--	7,000,000	7,000,000	--
Allspring Government Money Market Fund	Sale	--	9,000,000	9,000,000	9,000,000	--
SSGA Long U.S. Treasury Index NL Fund (CM1NNON)	Purchase	11,000,000	--	11,000,000	11,000,000	--
<b><u>Category (iii) -- Series of transactions in excess of 5 percent of Plan assets</u></b>						
Allspring Government Money Market Fund	Purchase	28,676,765	--	28,676,765	28,676,765	--
Allspring Government Money Market Fund	Sale	--	27,413,119	27,413,119	27,413,119	--

*There were no category (ii) or (iv) reportable transactions during 2024.*

*Leases Rental and "Expenses Incurred with Transactions" columns are not applicable*



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

V B H P P  
 EIN 14 1338586  
 PLAN NUMBER 003  
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
WELLS FARGO	Interest Bearing Cash	ALLSPRING TREASURY PLUS MM INST	\$ 1,890,871.00	\$ 1,890,871.00
BAIN CAPITAL	Other	BAIN CAPITAL	\$ 2,105,665.00	\$ 2,356,573.00
GLOBAL ALPHA CAPITAL MGMT LTD	Common/Collective Trust	GLOBAL ALPHA INTL SMALL CAP FUND	\$ 2,105,665.00	\$ 2,358,689.00
BAIN CAPITAL	Other	HOLDBACK-BAIN CAPITAL FD XIII	\$ 9,376.00	\$ 9,376.00
GLOBAL TRUST COMPANY	Common/Collective Trust	NEPC DIVERSIFIED CREDIT CIT	\$ 6,189,692.00	\$ 6,911,446.00
GLOBAL TRUST COMPANY	Common/Collective Trust	NEPC EMERGING MARKETS EQUITY CIT	\$ 9,514,376.00	\$ 9,341,282.00
GLOBAL TRUST COMPANY	Common/Collective Trust	NEPC GLOBAL EQUITY CIT	\$ 15,092,229.00	\$ 18,812,378.00
GLOBAL TRUST COMPANY	Common/Collective Trust	NEPC US SMALL CAP EQUITY CIT	\$ 5,758,065.00	\$ 7,407,463.00
NUT TREE	Other	NUT TREE DRAWDOWN OFFSHORE FD	\$ 185,165.00	\$ 996,160.00
SILCHESTER INTL INVESTORS LLP	Common/Collective Trust	SILCHESTER INTL INV TOBACCO	\$ 1,310,756.00	\$ 2,289,662.00
STATE STREET BANK AND TRUST CO	Common/Collective Trust	SSGA FTSE RAF 1000 INDEX NL	\$ 8,623,246.00	\$ 11,372,424.00
STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust	SSGA LONG U.S. TREASURY NL FD	\$ 27,586,758.00	\$ 21,379,238.00
STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust	SSGA MSCI EAFE 100% HEDGED	\$ 7,536,241.00	\$ 8,861,925.00
STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust	SSGA S&P 500 FLAGSHIP NL FD	\$ 12,557,491.00	\$ 18,202,029.00
STATE STREET GLOBAL ADV TRUST CO	Common/Collective Trust	SSGA US AGGREGATE BOND IDX FD	\$ 1,166,300.00	\$ 1,148,183.00



Assumptions prescribed by law

**Mortality** [Before benefit payment period](#)  
 IRS Prescribed Mortality - Generational Non-annuitant, male and female.

[During benefit payment period](#)  
 IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

**Inflation** 2.40% increase per year.  
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

**Asset return** 7.00% for the current plan year.  
 The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

**Expected expense** The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

**Retirement** Active participants

Age	Probability of retirement
50-54	1%
55-59	2%
60-61	5%
62	15%
63-64	10%
65	remaining participants

Inactive participants are assumed to retire at age 65.

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Upcoming year salary increase

The preceding year's salary is increased by 3.50% at each age. Note: not used for plan accounting calculations. Expected salary increase is composed of salary inflation, a real wage growth and a merit increase. This is based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Disability

Selected rates of disability are shown below:

Age	Male	Female
25	0.01%	0.01%
40	0.02%	0.03%
55	0.00%	0.00%

We are relying on the disability rate assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Marriage

100% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Withdrawal

Selected rates of withdrawal are shown below:

Age	Male	Female
25	7.72%	17.22%
40	5.15%	13.10%
55	0.00%	0.00%

We are relying on the withdrawal rate assumption set by the prior actuary until we gain more experience with the plan to review and appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Wage base increase

3.50% per year.

Our Wage Base increase assumption are based on inflation and the real wage differential forecast from Social Security Trustee Report. Based on average annual real wage growth forecast from the Social Security Trustee report and historical averages, our best estimate places this assumption at 3.50%.

Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

#### Methods prescribed by law

Liability measure	<p>Funding target is the present value of the benefits accrued on the valuation date.</p> <p>Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.</p>
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#### Methods selected by plan sponsor

Asset method	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment rates	<p>24-month average with no weighting to prior law basis. Use rates where December is the last month included in the average.</p>
PBGC premium basis	<p>Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2010 plan year and this method must be used for five years before a change can be made.</p>

#### Methods elected by actuary

Retirees	<p>Assets and liabilities for current and future retirees are included.</p>
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>

#### Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

**Mortality** Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.

**Mortality base rates**

**Before benefit payment period**  
Employee amount-weighted, male and female

**During benefit payment period**  
Retirees and disabled retirees – Retiree amount-weighted, male and female  
Contingent survivors - Contingent survivor amount-weighted, male and female after the original participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 2" is reasonable for this plan.

**Mortality improvement** MP-2021 is the most recent improvement scale published by the SOA in October 2021.  
In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Interest rate used to value liabilities	6.25% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.
Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.  Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.  Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


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

<b>A</b> Name of plan <u>Vassar Brothers Hospital Pension Plan</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Vassar Brothers Hospital</u>	<b>D</b> Employer Identification Number (EIN) <u>14-1338586</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>125222017</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>130787412</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>376</u>	<u>59382704</u>	<u>59382704</u>
<b>b</b> For terminated vested participants .....	<u>586</u>	<u>28076612</u>	<u>28076612</u>
<b>c</b> For active participants .....	<u>773</u>	<u>57400094</u>	<u>57850140</u>
<b>d</b> Total .....	<u>1735</u>	<u>144859410</u>	<u>145309456</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.28 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>6519363</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>1515000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>8034363</u>

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

<b>SIGN HERE</b>	 Signature of actuary	<u>9/9/2025</u> Date
	<u>Michael E. Clark</u> Type or print name of actuary	<u>2306659</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>412-394-9383</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

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

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.14</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		822410
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> % .....		44246
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		866656
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III</b>	<b>Funding Percentages</b>		
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.00 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.00 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.29 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>	<b>Contributions and Liquidity Shortfalls</b>		
<b>18</b>	Contributions made to the plan for the plan year by employer(s) and employees:		
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	04/12/2024	2253536	0
	07/16/2024	2253536	0
	10/16/2024	1864362	0
	01/13/2025	2125788	0
	08/26/2025	1338509	0
	<b>Totals ▶</b>	<b>18(b)</b>	9835731
		<b>18(c)</b>	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	9448463
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
	Liquidity shortfall as of end of quarter of this plan year		
	(1) 1st	(2) 2nd	(3) 3rd
	0	0	0
	(4) 4th		
	0		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	8034363	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	14522044	1413580	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	9447943	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 9447943
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 9448463
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	520	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

Schedule SB, Line 2a - Explanation of Assets  
Vassar Brothers Hospital Pension Plan  
EIN 14-1338586 Plan No. 003

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$10,746,588 contributions received after the plan year end with a discounted value of \$10,365,757.

Schedule SB, Line 19 - Discounted Employer Contributions  
 Vassar Brothers Hospital Pension Plan  
 EIN 14-1338586 Plan No. 003

The attached schedule shows the date and amount of individual employer contributions, interest adjusted contribution, year to which the contributions are applied, applicable effective interest rate and amount applied to each quarterly contribution.

**Contributions allocated toward minimum required contributions (Line 19c)**

Contributions not applied to quarterly contributions are applied to Annual Cost.

Date	Full Amount of Contribution by Employer	Interest Adjusted Amount of Contribution	Plan Year Applied	Effective Interest Rate	1Q Full Amount	1Q Interest Adjusted <sup>1</sup>	1Q Days Late	2Q Full Amount	2Q Interest Adjusted <sup>1</sup>	2Q Days Late	3Q Full Amount	3Q Interest Adjusted <sup>1</sup>	3Q Days Late	4Q Full Amount	4Q Interest Adjusted <sup>1</sup>	4Q Days Late
4/12/2024	\$2,253,536	\$2,221,452	2024	5.28 %	\$2,124,892	\$2,094,640	0	\$128,644	\$126,812	0						
7/16/2024	\$2,253,536	\$2,191,735	2024	5.28 %				\$1,995,433	\$1,940,682	1	\$258,103	\$251,053	0			
10/16/2024	\$1,864,362	\$1,789,907	2024	5.28 %							\$1,864,362	\$1,789,907	1			
1/13/2025	\$2,125,788	\$2,015,763	2024	5.28 %										\$2,125,191	\$2,015,197	0
8/26/2025	\$1,338,509	\$1,229,606	2024	5.28 %												
TOTAL	\$9,835,731	\$9,448,463														

<sup>1</sup> Includes increased rate for late quarterly contribution (calculated using the Effective Interest Rate plus 5% for the number of days late).

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age  
Vassar Brothers Hospital Pension Plan  
EIN 14-1338586 Plan No. 003

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
50	173.7189	0.0100	1.7372	86.8595
51	192.8156	0.0100	1.9282	98.3360
52	211.6868	0.0100	2.1169	110.0772
53	220.3317	0.0100	2.2033	116.7758
54	240.8567	0.0100	2.4086	130.0626
55	255.1208	0.0200	5.1024	280.6328
56	265.6375	0.0200	5.3128	297.5140
57	278.8888	0.0200	5.5778	317.9332
58	288.8088	0.0200	5.7762	335.0183
59	305.4639	0.0200	6.1093	360.4474
60	308.6998	0.0500	15.4350	926.0993
61	311.5472	0.0500	15.5774	950.2189
62	309.1896	0.1500	46.3784	2,875.4634
63	268.9817	0.1000	26.8982	1,694.5848
64	249.3140	0.1000	24.9314	1,595.6099
65	226.6222	1.0000	226.6222	14,730.4456
66	5.0000	1.0000	5.0000	330.0000
67	3.0000	1.0000	3.0000	201.0000
68	1.0000	1.0000	1.0000	68.0000
69	3.0000	1.0000	3.0000	207.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	1.0000	71.0000
72	1.0000	1.0000	1.0000	72.0000
73	1.0000	1.0000	1.0000	73.0000
Total			409.1151	25,928.0786
Average				63.38

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 05/07/2020 including the amendment signed 12/21/2023.

#### Plan eligibility

Service	One year of service in which at least 1,000 hours worked or 3 consecutive month period in which at least 250 hours worked.
Class	Covered by the collective bargaining agreement with the New York State Nurses Association.

#### Normal retirement benefit

Age	Attained age 65.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	The sum of (a) and (b), reduced by (c), all divided by 12: a) 1% of average compensation, multiplied by service (in months) b) 1% of average compensation in excess of covered compensation, multiplied by service (in months – not exceeding 300 months) c) Annuitized value of the vested portions of any contributions made by Vassar Brothers Medical Center to a defined contribution plan sponsored by the employer.

#### Early retirement benefit

Age	Attained age 50.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced by 6 2/3% for each year up to five, 3 1/3% for each year between five and ten, and actuarially for each additional year that the early retirement date precedes normal retirement date.

#### Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

#### Termination benefit

Vesting percentage	100% after five years of vesting service or upon the attainment of age 50 while employed.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

#### Disability benefit

Eligibility	Attained age 50.
Form	Monthly income payable at normal retirement date with an actuarially reduced benefit available prior to normal retirement date.
Amount	Accrued benefit available on disability retirement date reflecting continued service to normal retirement date.

#### Survivor annuity death benefit (a vested benefit)

Eligibility	Married participant fully vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 66.66% survivor annuity in effect, then died the next day.

#### Definitions

Average compensation	The highest 5 consecutive compensation years out of the 10 latest compensation years ending before the participant's normal retirement date, actual retirement date, or the date the participant ceased to be an active participant, whichever is applicable.
Covered compensation	The monthly average of the social security taxable wage bases in effect under section 230 of the Social Security Act for each year in the 35 year period ending with the year in which the employee attains social security retirement age.

#### Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 10 or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 66 2/3 or 75.
- Monthly annuity payable as a survivorship life annuity option with a percentage of 66 2/3 and 10 years certain.

The optional form conversion basis is 7.50% interest and the UP-84 Mortality table setback 2 years for postretirement and no mortality for pre-retirement for payments other than lump sums.

#### Lump sum provisions

Small amount force out (SAFO) – allowed up to \$7,000.

Lump sums in excess of SAFO – aren't allowed except for the death benefit.

For lump sum payments, the optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

#### Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

#### Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases  
Vassar Brothers Hospital Pension Plan  
EIN 14-1338586 Plan No. 003

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2024	\$(4,885,337)	15	\$(446,500)
01/01/2023	19,407,381	14	1,860,080
<b>Total</b>	<b>\$14,522,044</b>		<b>\$1,413,580</b>

Last year's total shortfall annual charge was \$1,860,080.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 25 – Change in Method  
Vassar Brothers Hospital Pension Plan  
EIN 14-1338586 Plan No. 003

The Employee Retirement Income Security Act of 1974, Section 103(c)(4), requires the plan administrator to furnish an explanation of a change in the enrolled actuary as part of the annual report. There was a change in enrolled actuaries since last year. The actuarial valuation work continues to be done by Principal Life Insurance Company. However, the individual involved with this plan as the enrolled actuary has changed due to a change in the plan assignment among enrolled actuaries at Principal Life Insurance Company.

Schedule SB, Line 24 – Change in Actuarial Assumptions  
Vassar Brothers Hospital Pension Plan  
EIN 14-1338586 Plan No. 003

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 6.75% to 7.00%. This rate is used in the calculation of the actuarial value of plan assets.