

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [x] 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. [x]
D Check box if filing under: [x] 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

1a Name of plan: AMERICAN NURSES ASSOCIATION RETIREMENT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): AMERICAN NURSES ASSOCIATION
2b Employer Identification Number (EIN): 13-1893923
2c Plan Sponsor's telephone number: 301-628-5000
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	344
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	27
	6a(2)	8
	6b	203
	6c	51
	6d	262
	6e	10
	6f	272
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan AMERICAN NURSES ASSOCIATION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>003</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN NURSES ASSOCIATION</p>	<p>D Employer Identification Number (EIN) 13-1893923</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	GAC 4487	11	01/01/2024	09/30/2024

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b** -403000

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	1419267
c Additions: (1) Contributions deposited during the year	7c(1)	0
	7c(2)	0
	7c(3)	34612
	7c(4)	
	7c(5)	15733
▶ DR/MV ADJUST, REALIZED/UNREALIZED G/L		
(6) Total additions	7c(6)	50345
d Total of balance and additions (add lines 7b and 7c(6))	7d	1469612
e Deductions:		
	7e(1)	454617
	7e(2)	8974
	7e(3)	
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(4)	1006021
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below).....		
▶ POST-CONVERSION ADJ. TO NON-PAR CONTRACT		
(5) Total deductions	7e(5)	1469612
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan <u>AMERICAN NURSES ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN NURSES ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-1893923</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>31533940</u>
	b Actuarial value	2b	<u>32633362</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>213</u>	<u>18724169</u>
	b For terminated vested participants	<u>106</u>	<u>8441506</u>
	c For active participants	<u>27</u>	<u>3155321</u>
	d Total	<u>346</u>	<u>30320996</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.04 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>13333</u>
	c Target normal cost	6c	<u>13333</u>

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

SIGN HERE			
	Signature of actuary	<u>10/13/2025</u>	Date
	<u>JAMES BAUGHMAN, FSA, EA</u>	<u>23-06714</u>	Most recent enrollment number
	Type or print name of actuary	<u>202-331-2547</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>1050 CONNECTICUT AVE. NW, SUITE 700</u> <u>WASHINGTON, DC 20036-5386</u>		
	Address of the firm		

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2070959
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2070959
10	Interest on line 9 using prior year's actual return of <u>11.69</u> %	0	242095
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2313054

Part III		Funding Percentages	
14	Funding target attainment percentage	14	99.99 %
15	Adjusted funding target attainment percentage	15	99.99 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 13333
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	969		29	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 13362
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	13362	13362	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

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

A Name of plan AMERICAN NURSES ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN NURSES ASSOCIATION	D Employer Identification Number (EIN) 13-1893923	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

MERRILL LYNCH,PIERCE,FENNER AND S

13-5674085

(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?
63 56 62 52 60 51	NONE	85130	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	29931	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)

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(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?
13	NONE	8974	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MARCUM LLP	b EIN: 11-1986323
c Position: AUDITOR	
d Address: 1899 L STREET, NW SUITE 850 WASHINGTON, DC 20036	e Telephone: 202-227-4000

Explanation: [CBIZ CPAS P.C. ACQUIRED THE ATTEST PRACTICE OF MARCUM LLP.](#)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan AMERICAN NURSES ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN NURSES ASSOCIATION	D Employer Identification Number (EIN) 13-1893923

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
a Total noninterest-bearing cash	1a	6836	1626
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8692	7153
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	588323	2036614
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	2554567	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26956254	17213
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1419268	0
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	31533940	2062606
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	31533940	2062606

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	211326	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	34741	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		246067
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	11243	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	867378	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		878621
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	74985966	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	72672915	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		2313051
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-455635	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-455635

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1695525
c Other income	2c		1839
d Total income. Add all income amounts in column (b) and enter total.....	2d		1288418

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7613135	
(2) To insurance carriers for the provision of benefits	2e(2)	23022583	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		30635718
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	8656	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	85130	
(6) Bank or trust company trustee/custodial fees	2i(6)	29931	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	317	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		124034
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		30759752

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-29471334
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CBIZ CPAS P.C.

(2) EIN: 43-1947695

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563345.

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

A Name of plan <u>AMERICAN NURSES ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN NURSES ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-1893923</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 01-0233346 22-3513863

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

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

3		58
---	--	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

American Nurses Association Retirement Plan

**Financial Statements and Supplemental Schedules
Including Independent Auditors' Report**

**As of December 31, 2024 and 2023 and
For the Year Ended December 31, 2024**

American Nurses Association Retirement Plan

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Independent Auditors' Report

To the Plan Administrator of
American Nurses Association Retirement Plan

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

We have performed an audit of the financial statements of American Nurses Association Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 (liquidation basis), and the related statement of changes in net assets available for benefits for the year then ended (liquidation basis) and the statement of accumulated plan benefits as of January 1, 2024 (going concern basis), and the related statement of changes in accumulated plan benefits for the year then ended (going concern basis), and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

We conducted our 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 Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Nurses Association Retirement 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 ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As described in Note 8 to the financial statements, the plan sponsor approved a termination of the plan on January 2, 2024, with an effective date of April 30, 2024. The plan was amended for termination on July 17, 2024. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Nurses Association Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), and Schedule H, Line 4j – Schedule of Reportable Transactions as of or 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Other Matter – 2023 Financial Statements

Predecessor auditors performed an audit of the accompanying statements of net assets available for benefits as of December 31, 2023 (going concern basis) and accumulated plan benefits as of January 1, 2023 (going concern basis), and related notes, of American Nurses Association Retirement Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements (going concern basis), other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements (going concern basis) related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

Washington, DC

October 30, 2025

American Nurses Association Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 (liquidation basis) and 2023 (going concern basis)

	2024	2023
Assets		
Cash and cash equivalents	\$ 1,626	\$ 6,836
Investments at fair value	2,053,827	31,518,412
Accrued investment income	7,153	8,692
Total assets	2,062,606	31,533,940
Net Assets Available for Benefits	\$ 2,062,606	\$ 31,533,940

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

American Nurses Association Retirement Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024 (liquidation basis)

	2024
Additions	
Investment income	
Interest and dividends	\$ 1,124,688
Net appreciation in fair value of investments	163,730
Total investment income	1,288,418
Total Additions	1,288,418
Deductions	
Payments to insurance carriers for the provision of benefits	23,022,583
Benefits paid to participants	7,613,135
Administrative expenses	124,034
Total Deductions	30,759,752
Net Decrease	(29,471,334)
Net assets available for benefits	
Beginning of year	31,533,940
End of Year	\$ 2,062,606

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

American Nurses Association Retirement Plan

Statements of Accumulated Plan Benefits

January 1, 2024 and 2023 (going concern basis)

	2024	2023
Actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023		
Vested benefits		
Participants and beneficiaries currently receiving payments	\$ 18,997,252	\$ 18,045,077
Other participants	12,095,636	11,704,164
Total vested benefits	31,092,888	29,749,241
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 31,092,888	\$ 29,749,241

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

American Nurses Association Retirement Plan

Statement of Changes in Accumulated Plan Benefits

For the Year Ended January 1, 2024 (going concern basis)

	2024
Actuarial present value of accumulated plan benefits as of January 1, 2023	\$ 29,749,241
Increase during the year attributable to:	
Interest	1,501,050
Benefits accumulated and actuarial loss	487,437
Benefits paid	(1,935,655)
Change in actuarial assumptions	1,290,815
Net increase	1,343,647
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2024	\$ 31,092,888

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

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

1. Description of Plan

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

General

The Plan is a noncontributory defined benefit plan established effective January 1, 1986, as restated January 1, 2014. Prior to the plan freeze, the Plan covered all employees of American Nurse Association (the Organization). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Pension Committee is responsible for oversight of the Plan. The Plan's Pension Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

The Plan was closed to new participants effective April 1, 2012 and benefit accruals were frozen effective March 31, 2012.

On January 2, 2024, the Board of Directors of the Plan Sponsor approved to terminate the Plan effective April 30, 2024. See note 8 to the financial statements for additional information.

Funding Policy

The Plan's funding policy is for the Organization to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. As the Plan exceeded the ERISA minimum funding requirement prior to making a contribution, the Organization did not contribute to the Plan for the year ended December 31, 2024 (liquidation basis).

Pension and Death Benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights. The Plan provides for normal, early and late retirement benefits, and death benefits. Normal retirement is the first day of the month coincident with or next following the attainment of age 65. Early retirement is available for employees who either first completed an hour of service prior to July 1, 2006 and have reached age 55 or for employees who first completed an hour of service on or after July 1, 2006 and have reached age 55 with 5 years of vesting service. For those who choose to take early retirement, the accrued benefit is reduced 6.67% (1/15) per year from age 65 to age 60, and 3.33% (1/30) per year from age 60 to 55. Late retirement is available to participants, and the accrued benefit is calculated as of the late retirement date. Normal accrued benefits were calculated through March 31, 2012, the date benefits ceased accruing, as follows: For employees who first completed an hour of service prior to July 1, 2006, a monthly benefit equal to the sum of monthly accrued benefits as of December 31, 1993 and one twelfth of the sum of 2% of compensation, for each year of credited

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

1. Description of Plan (Continued)

service earned after December 31, 1993.

For employees who first completed an hour of service on or after July 1, 2006, a monthly benefit equal to the sum of (1), (2), (3), and (4):

(1) one-twelfth of the sum of 1.30% of compensation for each of the first five years of credited service;

(2) one-twelfth of the sum of 1.50% of compensation for the next five years of credited service;

(3) one-twelfth of the sum of 1.75% of compensation for the next five years of credited service;

(4) one-twelfth of the sum of 2.00% of compensation for each additional year of credited service (up to a maximum of 25 total years of credited service).

Upon termination of employment, pension payments are normally paid in the form of a monthly annuity payable for their lifetime or, if married, in the form of a qualified joint or survivor annuity.

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. The Plan does not provide for disability benefits.

2. Summary of Accounting Policies

Basis of Accounting

The 2024 financial statements of the Plan have been prepared on the liquidation basis of accounting. The 2023 financial statements had been prepared on the going concern basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

2. Summary of Accounting Policies (Continued)

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

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Organization, as provided by the plan document. Expenses that are paid directly by the Organization 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 statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

Subsequent Events

Subsequent events were evaluated through October 30, 2025, the date the financial statements were available to be issued. Except as noted in Note 7 regarding the termination of the plan, there were no subsequent events that require recognition or disclosure in these financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. 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 under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. The significant actuarial assumptions used in the valuation were:

Assumption	January 1, 2024	January 1, 2023
Discount rate	4.91%	5.23%
Mortality	Pri-2012 no collar, sex-distinct, separate annuitant/non-annuitant rates with contingent survivor adjustments for existing survivors, projected generationally using MMP-2021 mortality improvement scale	Pri-2012 no collar, sex-distinct, separate annuitant/non-annuitant rates with contingent survivor adjustments for existing survivors, projected generationally using MMP-2021 mortality improvement scale
Retirement age	Varying rates ranging from 5% at ages 55-61, 15% at age 62, 5% at ages 63-64, 70% at age 65, 35% at ages 66-69, and 100% at ages 70 and over	Varying rates ranging from 5% at ages 55-61, 15% at age 62, 5% at ages 63-64, 70% at age 65, 35% at ages 66-69, and 100% at ages 70 and over
Assumed Return on plan assets	4.91%	5.23%

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

4. Fair Value Measurements (Continued)

The asset 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.

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

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

Exchange traded funds: Valued at net asset value (NAV) of shares held at year-end. The NAV is based on the value of the underlying assets owned by the fund, less liabilities, divided by the number of shares outstanding. Exchange traded funds that are publicly traded on major exchanges are valued at the closing price reported on the major market on which the individual securities are traded.

Mutual 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 U.S Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Real estate investment trusts: Valued at the NAV of units held by the Plan at year end which transact at that price in active markets.

Non-benefit responsive investment contracts: This investment is reported at fair value. As this investment is contract-based, observable prices for identical or similar investments do not exist and, accordingly, this investment is valued using unobservable inputs (Level 3). The underlying contracts guarantee both principal and interest. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contracts. When converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation.

Investments measured at net asset value: The Plan's investment in the limited partnership consisted of equity interests in private equity funds. The Plan's investment in this fund is stated at NAV by evaluating the fair value of total underlying assets of the fund. 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.

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 (liquidation basis) and 2023 (going concern basis):

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	\$ 2,036,614	\$ -	\$ -	\$ 2,036,614
Total assets in the fair value hierarchy	2,036,614	-	-	2,036,614
Investments measured at net asset value (a)	-	-	-	17,213
Total Investments at Fair Value	\$ 2,036,614	\$ -	\$ -	\$ 2,053,827

Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Exchange traded funds	\$ 23,862,241	\$ -	\$ -	\$ 23,862,241
Mutual funds	2,863,802	-	-	2,863,802
Common stock	2,554,567	-	-	2,554,567
Money market funds	588,323	-	-	588,323
Real estate investment trusts	93,097	-	-	93,097
Non-benefit responsive investment contract	-	-	1,419,268	1,419,268
Total assets in the fair value hierarchy	29,962,030	-	1,419,268	31,381,298
Investments measured at net asset value (a)	-	-	-	137,114
Total Investments at Fair Value	\$ 29,962,030	\$ -	\$ 1,419,268	\$ 31,518,412

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in 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.

Changes in Fair Value of Level 3 Assets

Investment purchases under the Plan's non-benefit-investment contract account totaled \$34,612 and \$ 51,400 for the years ended December 31, 2024 (liquidation) and 2023 (going concern), respectively. Total investment issues under the Plan's non-benefit-investment contract account totaled \$1,469,612 and \$90,480 for the years ended December 31, 2024 and 2023, respectively.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table presents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2023 (going concern), the significant unobservable inputs and the quantitative information about those inputs.

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

4. Fair Value Measurements (Continued)

Instrument	Fair Value December 31, 2023	Principal Valuation Technique	Significant Unobservable Inputs	[Quantitative Information about Significant Unobservable Inputs]
Non-benefit responsive insurance contract	\$ 1,419,268	Discounted Cash Flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.43%

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2024 (liquidation basis) and 2023 (going concern).

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Multi-Strategy Limited Partnership	\$ 17,213	\$ -	Quarterly	35-40 days

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Multi-Strategy limited Partnership	\$ 137,114	\$ -	Quarterly	35-40 days

The goal of the Multi-Strategy Limited Partnership is to generate long-term equity returns of, and to compound capital at, a steadier, less volatile rate, which results in greater capital preservation and wealth creation over time.

5. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 (liquidation basis). Accordingly, Bank of America, N.A., the trustee, and John Hancock Life Insurance Company (John Hancock), an insurance company, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 (liquidation basis) and December 31, 2023 (going concern basis), and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 (liquidation basis) and the information

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

5. Information Certified by Trustee (Continued)

reported in the supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024.

6. Related-Party and Party In Interest Transactions

The Plan's investments are administered under a contract with Bank of America, N.A., the trustee, and John Hancock Life Insurance Company (John Hancock), an insurance company. Contributions are held and managed by Bank of America, N.A. and John Hancock Life Insurance Company, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Organization. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

7. Plan Termination

On January 2, 2024, the Board of Directors of the Plan Sponsor approved a plan to terminate the Plan by April 30, 2024 or as soon thereafter. On July 17, 2024, the Plan was amended for termination with an effective termination date of April 30, 2024. Upon termination of the Plan, participants became 100% vested in their benefits and plan assets will be allocated in a manner consistent with Section 4044 of ERISA. On August 14, 2024, the Plan filed Form 5310, Application for Determination for Terminating Plan, with the IRS, and approval was received on April 29, 2025. Additionally, the Plan filed Form 500 with Pension Benefit Guaranty Corporation (PBGC) on August 19, 2024, stating their intention to liquidate the Plan subject to a 60-day review period for the PBGC to provide feedback. On October 18, 2024, the review period lapsed and the PBGC had not provided any feedback, thus Plan assets were permitted to be distributed at any time within a 180-day period ending April 16, 2025. Accordingly, accumulated participant benefits were distributed as lump sum payments and annuity purchases as arranged by the Plan Sponsor with CMFG Life Insurance Company (TruStage). During the year ended December 31, 2024, liquidation distributions totaled approximately \$31 million. Subsequent to the plan year end, monthly annuity payments continued to be issued by the Plan to participants through January 2025, at which time TruStage assumed responsibility for all future annuity payments. In addition, benefit amounts for unlocated participants were remitted to the Pension Benefit Guaranty Corporation (PBGC) in accordance with applicable regulations. Following satisfaction of all benefit obligations, any remaining Plan assets were distributed back to the American Nurses Association.

American Nurses Association Retirement Plan

Notes to Financial Statements

For the Years Ended December 31, 2024 (liquidation basis) and 2023 (going concern basis)

8. Tax Status

The IRS has determined and informed the Organization by a letter dated October 1, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

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

9. Risks and Uncertainties

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

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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44		1									1
45–49		1									1
50–54		1	2	1	1						5
55–59		4	2								6
60–64		1	3	1	2	1					8
65–69			3	1							4
70 & up				1		1					2
Total		8	10	4	3	2					27

In each cell, the number shown is the count of active participants for each age/service combination.

The years of credited service above are as of March 31, 2012 when the plan’s benefit accruals were frozen. The attained age is calculated as of January 1, 2024.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for Funding Valuation**

Economic assumptions			
Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	Stabilized	Nonstabilized	PBGC VRP
• First 5 years	4.75%	3.62%	5.01%
• Next 15 years	4.87%	4.46%	5.13%
• Over 20 years	5.59%	4.52%	5.15%
Mortality sponsor elections			
• All participants	Section 430(h)(3) prescribed combined static annuitant and nonannuitant mortality tables		
Other economic assumptions			
• Expected investment return	5.38% for 2023		
• Expenses	\$40,000 administrative expenses paid at the beginning of the year from plan assets		
• Interest rate for form of payment conversion factors	<ul style="list-style-type: none"> • PBGC interest rate basis: January 2024 ultimate rate (5.22%) • 417(e)(3)(C) interest rate basis: November 2023 segment rates (5.50%/5.76%/5.83%) 		
Demographic assumptions			
• Withdrawal	See table of sample rates		
• Disability incidence	None assumed		
• Retirement age	Attained age	Percentage	
	55-61	5%	
	62	15%	
	63-64	5%	
	65	70%	
	66-69	35%	
	70 and over	100%	
• Benefit commencement age for			
– Future vested deferred	63		
– Current vested deferred	63		
• Spouse assumptions ¹	Male participants	Female participants	
– Percentage married	90%	75%	
– Spouse age difference	4 years younger	4 years older	

¹ Includes qualified domestic partners.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Form of payment	Single Life	50% J&S	60% J&S
• Active retirements	75%	0%	25%
• Future vested deferred	75%	0%	25%
• Future deaths	0%	100% ²	0%
• Current vested deferred	75% ³	0%	25%
Unpredictable contingent event assumptions	Not applicable		

Rationale for Economic Assumptions

- Discount rate sponsor elections – Methodology was selected by plan sponsor, discount rates are prescribed by the IRS.
- Expected investment return – The expected investment return on plan assets is based on a blend of the hypothetical past performance of the plan’s target asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix. The expected investment return on assets assumption is net of an adjustment for investment expenses assumed to be paid from plan assets.
- Expenses – Expense assumption is based on the average of the administrative expenses paid from plan assets during the prior two plan years, rounded to the nearest \$10,000.
- Interest rate for form of payment conversion factors – This assumption was updated to the basis applicable to the 2024 plan year because this plan is being terminated in 2024.

Rationale for Demographic Assumptions

- Mortality sponsor elections – Methodology was selected by plan sponsor, mortality rates are prescribed by the IRS.
- Withdrawal – The termination table is the Society of Actuaries 2003 age-based turnover table for small plans based on an experience study undertaken during 2011. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by the plan.
- Retirement age – Retirement rates have been developed based on an experience study undertaken during 2012. Annual review of the experience has shown that these rates provide similar results to the actual rates of retirement experienced under the plan.

² REA spouse’s annuity.

³ 75% of non-AJN participants assumed to elect a single life annuity, 75% of AJN participants are assumed to elect a 10-year certain and continuous annuity.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- Benefit commencement age for vested deferred participants – Vested deferred commencement age is based on an experience study undertaken during 2010. The assumption is reviewed annually for reasonableness and has not resulted in significant and consistent liability gains or losses.
- Spouse assumptions – Spouse marital assumption and age difference is based on an experience study undertaken during 2010. The assumption is reviewed annually for reasonableness and has not resulted in significant and consistent liability gains or losses.
- Form of payment – Form of payment assumption is based on an experience study undertaken during 2010. The joint and 60% survivor assumption is based on a blend of the survivor annuity options offered by the plan. The assumption is reviewed annually for reasonableness and has not resulted in significant and consistent liability gains or losses.

Table of Sample Rates

Attained Age	Withdrawal	
	Male	Female
40	9.4%	9.4%
45	7.3%	7.3%
50	5.6%	5.6%
55	4.2%	4.2%

Actuarial Methods for Funding

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan administrator (USI Consulting Group) identified and provided to us the data for all plan participants as of the valuation date.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** Annuity contracts in the plan's IPG with John Hancock are included in the valuation data.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

American Nurses Association Retirement Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

EIN: 13-1893923 Plan Number: 003

For the Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(i) Net gain/(loss)
Series Transactions				
Blackrock	Blackrock Liquidity Funds Fedfund Portfolio	\$ 36,909,109	\$ 35,379,149	\$ -
Blackrock	Blackrock Liquidity Funds Tempcash Portfolio	6,000,000	6,001,012	1,012
iShares	iShares 10+ Year Inv Grade Corporate Bond	2,668,608	10,830,435	(303,904)
iShares	iShares 5-10 Year Inv Grade Corporate Bond	999,497	6,283,277	24,500
iShares	iShares 1-5 Year Inv Grade Corporate Bond	-	7,060,193	83,153
Total Series Transactions		\$ 46,577,214	\$ 65,554,066	\$ (195,239)

See independent auditors' report.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefits Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 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.

A Name of plan AMERICAN NURSES ASSOCIATION RETIREMENT PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF American Nurses Association		D Employer Identification Number (EIN) 13-1893923	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....	2a	31,533,940	
b Actuarial value.....	2b	32,633,362	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	213	18,724,169	18,724,169
b For terminated vested participants.....	106	8,441,506	8,441,506
c For active participants.....	27	3,155,321	3,155,602
d Total.....	346	30,320,996	30,321,277
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.04%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	13,333	
c Target normal cost.....	6c	13,333	

Statement by Enrolled Actuary

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

SIGN HERE	<u>James Baughman (JB)</u> Signature of actuary	<u>10/13/2025</u> Date
	JAMES BAUGHMAN, FSA, EA Type or print name of actuary	2306714 Most recent enrollment number
	MERCER Firm name	202-331-2547 Telephone number (including area code)
	1050 CONNECTICUT AVE. NW, SUITE 700 WASHINGTON DC 20036-5386 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

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

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below, based on 30,000 actively employed at age 55. The average retirement age is 63.

(A) Retirement age	(B) Number of employees expected to retire	(C) = (A) x (B)
55	1,500	82,500
56	1,425	79,800
57	1,354	77,178
58	1,286	74,588
59	1,222	72,098
60	1,161	69,660
61	1,103	67,283
62	3,142	194,804
63	890	56,070
64	846	54,144
65	11,250	731,250
66	1,687	111,342
67	1,097	73,499
68	713	48,484
69	463	31,947
70	861	60,270
Total	30,000	1,884,917
Average		63

Amounts shown in the table above are rounded.

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	Original plan: January 1, 1986 Restated plan: January 1, 2014 Last amended: effective April 30, 2024 and adopted July 17, 2024 (Amendment #3) Plan year: Calendar year effective January 1, 1987. Prior to 1987, the plan year was the 12-month period from June 1 to May 31.
------------------------------	--

Status of the plan	The plan was frozen effective March 31, 2012 with no additional accruals earned and no new participants after March 31, 2012.
--------------------	---

Significant events that occurred during the year	The plan has been terminated, with a plan termination date of April 30, 2024. As a result, the plan’s shortfall amortization and normal cost were both pro-rated for a partial year from January 1, 2024 to April 30, 2024.
--	---

Definitions

<ul style="list-style-type: none"> Covered employees 	Any person employed by the American Nurses Association who has completed twelve months of service with at least 1,000 hours.
---	--

<ul style="list-style-type: none"> Participation 	Eligible employees enter on the first of the month next following completion of an applicable 12-consecutive month period during which the employee completes 1,000 hours of service. Applicable 12-month periods are the 12-month period beginning on the employee’s date of hire, or any plan year beginning after the employee’s date of hire.
---	---

No employee, and no former employee who is later reemployed, can become a participant after March 31, 2012.

<ul style="list-style-type: none"> Employee contributions 	None required or allowed.
--	---------------------------

<ul style="list-style-type: none"> Vesting service 	Number of full years of employment prior to May 31, 1976, plus the number of plan years after June 1, 1976 in which the employee works 1,000 hours or more.
---	---

All members who were actively employed and participating in the plan as of March 31, 2012 were immediately vested as of March 31, 2012.

<ul style="list-style-type: none"> Credited service 	The participant’s Vesting Service, excluding any period of employment for which the participant was not an eligible employee.
--	---

No participant can earn credited service for purposes of determining accrued benefits after March 31, 2012.

<ul style="list-style-type: none"> Pensionable earnings 	The total amount of earnings paid to an employee as reported on Form W-2, including regular wages, commissions, overtime and bonus, plus amounts deferred under a salary reduction agreement. Earnings for benefit purposes is limited to \$200,000 beginning January 1, 2002, as indexed by law.
--	---

Compensation earned after March 31, 2012 cannot be taken into account under the Plan.

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit** For employees who first completed an hour of service prior to July 1, 2006, a monthly benefit equal to the sum of (i) and (ii):
 - (i) Monthly accrued benefit as of December 31, 1993
 - (ii) One-twelfth of the sum of 2% of Compensation, for each year of credited service earned after December 31, 1993.

For employees who first completed an hour of service on or after July 1, 2006, a monthly benefit equal to the sum of (i), (ii), (iii), and (iv):

- (i) One-twelfth of the sum of 1.30% of Compensation, for each of the first five years of credited service
- (ii) One-twelfth of the sum of 1.50% of Compensation for the next five years of credited service
- (iii) One-twelfth of the sum of 1.75% of Compensation for the next five years of credited service
- (iv) One-twelfth of the sum of 2.00% of Compensation for each additional year of credited service (up to a maximum of 25 total years of credited service).

No participant shall accrue any additional benefits after March 31, 2012.

Normal retirement	
• Eligibility	First day of the month coincident with or next following the attainment of age 65.
• Benefit	Accrued Benefit determined at Normal Retirement Date.
Early retirement	
• Eligibility	For employees who first completed an hour of service prior to July 1, 2006: Age 55 For employees who first completed an hour of service on or after July 1, 2006: Age 55 and 5 years of vesting service. Effective April 30, 2024, 5 years of vesting service is no longer required.
• Benefit	Accrued Benefit reduced 6.67% (1/15) per year from age 65 to age 60, and 3.33% (1/30) per year from age 60 to age 55.
Late retirement	
• Eligibility	Retirement after Normal Retirement Date
• Benefit	Accrued Benefit as of the Late Retirement Date
Deferred vested	
• Eligibility	5 years of vesting service, or attainment of early retirement eligibility. All members who were actively employed and participating in the plan as of March 31, 2012 were immediately vested and therefore eligible for a deferred vested benefit.
• Benefit	Accrued Benefit payable at Normal Retirement Date, or, at the participant’s election, at any Early Retirement Date. The benefit for a

Schedule SB, Part V — Summary of Plan Provisions

deferred vested who commences benefits early is the same as the Early Retirement Benefit described above.

Pre-retirement death	
• Eligibility	Death of a participant who has been married or in a qualified domestic partnership for one year
• Benefit prior to early retirement	The participant's surviving spouse or qualified domestic partner receives a single life annuity equal to 50% of the monthly benefit the participant would have received had he or she terminated employment on his or her date of death (or his or her actual date of termination if earlier) and survived to his or her Early Retirement Date, retired and elected to receive a Joint & 50% Survivor Annuity. The benefit is payable at the date which would have been the participant's earliest retirement date had he or she lived, or immediately if later. The surviving spouse or qualified domestic partner may elect to delay payment of the Pre-retirement Death Benefit until the participant's Normal Retirement Date.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Actuarially equivalent joint and survivor annuity, with a reduced benefit payable to the participant during his or her lifetime. After the death of the participant, 50% of the participant's benefit is payable to the surviving spouse. The participant and spouse must be married for at least one year.
• Optional forms	All optional forms of payment are actuarially equivalent to the Automatic Form of Benefit. <ul style="list-style-type: none"> (i) Single life annuity. (ii) Single life annuity, with 120 monthly payments guaranteed. (iii) Joint and survivor annuity, with 50%, 66-2/3%, 75% or 100% of the participant's monthly benefit payable to a contingent annuitant following the participant's death for the remainder of the contingent annuitant's lifetime. (iv) Level income option, to reflect the availability of Social Security benefits at such age. <p>Benefits with a present value of \$5,000 or less are paid in a single lump sum distribution. Effective as of April 30, 2024, this value was increased from \$5,000 to \$7,000.</p>
• Lump sum election window (plan termination)	In conjunction with the plan termination, participants not yet in payment were given a one-time offer to elect to receive benefits immediately as a lump sum or an annuity. The window period was open starting August 1, 2024 to October 14, 2024 and lump sums / annuities were distributed starting in November 2024.

Schedule SB, Part V — Summary of Plan Provisions

- **Optional form conversion factors** For the level income option and lump sums: “applicable mortality table” under Section 417(e)(3)(A)(ii)(I) of the Code and “applicable interest rate” under Section 417(e)(3)(A)(ii)(II) of the Code.

Effective April 1, 2012, for all other annuity forms: whichever of (i) and (ii) that produces the greater benefit amount:

- (i) 1984 Unisex Pension Mortality Table and the interest rate which would be used by the PBGC for purposes of determining the present value of a lump sum distribution on plan termination,
- (ii) “Applicable mortality table” under Section 417(e)(3)(B) of the Code and “applicable interest rate” under Section 417(e)(3)(C) of the Code for the year of distribution.

Miscellaneous

- **Maximum benefits** Annual benefits may not exceed the limits in IRC Section 415. This limit was indexed annually until the benefit accruals were frozen (March 31, 2012).
-

Schedule SB, Part V — Summary of Plan Provisions**SUMMARY OF PLAN PROVISIONS FOR THE TERMINATED PARTICIPANTS OF THE AMERICAN JOURNAL OF NURSING COMPANY EMPLOYEES' RETIREMENT PLAN**

Effective date	December 5, 1989. Effective April 30, 1997, the American Journal of Nursing Company Employees' Retirement Plan was merged with the American Nurses Association Retirement Plan.
Definitions	
• Participation	First of the month coincident with or next following the attainment of age 21 and the completion of one year of service, or the attainment of age 40.
• Final average earnings	Average of salary during the 10 years of service immediately preceding the earliest of normal retirement date, early retirement date, date of death or termination, or for all years of service, if less than 10.
• Vesting service	Period of employment as an employee.
• Credited service	One month of service is credited for each month for continuous service after the employee becomes a plan participant. The prior service is included in the calculation of credited service.
• Accrued benefit	2% of Final Average Salary multiplied by years of Credited Service less the Prior Plan Benefit.
	Effective April 15, 1992, benefits were frozen for the non-union plan participants. Benefits for the three union participants continued to accrue under the current plan formula as described above. Currently there are no active participants in the plan.
Normal retirement	
• Eligibility	First day of the month coincident with or next following the later of a participant's 65th birthday and the 5th anniversary of participation in the plan.
• Benefit	Accrued Benefit determined at Normal Retirement Date.
Early retirement	
• Eligibility	First of the month on or next following attainment of age 55 and 10 years of service.
• Benefit	Accrued benefit reduced ½ of 1% for each month that commencement of payments precedes the participant's Normal Retirement Date.
Late retirement	
• Eligibility	First of the month coincident with or next following termination after Normal Retirement Date.
• Benefit	Accrued Benefit as of the Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Five years of vesting service
• Benefit	Accrued Benefit payable at Normal Retirement Date, or, at the participant’s election, at any Early Retirement Date. The benefit for a deferred vested who commences benefits early is the same as the Early Retirement Benefit described above.
Disability	
• Eligibility	Totally and permanently disabled
• Benefit	Accrued benefit based on Final Average Earnings at the time of disablement and Credited Service to Normal Retirement Date. Payable at the participant’s Normal Retirement Date.
Pre-retirement death	
• Eligibility	Death after meeting the eligibility requirements for vested benefits.
• Benefit prior to early retirement	The amount which would have been payable to the spouse had the participant retired on the first day of the month in which he or she was eligible for early retirement, based on his vested benefit at time of his or her death, having elected a 50% joint and survivor annuity with his or her spouse named as the survivor. Monthly payments will begin as of the first day of the month when the participant would have been eligible for early retirement and will continue for the spouse’s life.
• Benefit after early retirement	The amount which would have been payable to the spouse had the participant retired on the first day of the month in which his death occurred, having elected a 50% joint and survivor annuity with his or her spouse named as the survivor. Monthly payments will begin as of the first day of the month following the participant’s death and will continue for the spouse’s life.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and continuous
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity
• Lump sum election window (plan termination)	In conjunction with the plan termination, participants not yet in payment were given a one-time offer to elect to receive benefits immediately as a lump sum or an annuity. The window period was open starting August 1, 2024 to October 14, 2024 and lump sums / annuities were distributed starting in November 2024.
• Optional forms	Life annuity, 50%, 75% or 100% joint and survivor annuity
• Optional form conversion factors	1984 Unisex Pension Mortality Table set back four years and 7.50% interest for annuities. Lump sums (for election window): “applicable mortality table” under Section 417(e)(3)(A)(ii)(I) of the Code and “applicable interest rate” under Section 417(e)(3)(A)(ii)(II) of the Code

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, as restated January 1, 2014 and amended through Amendment #3, are included in this valuation.

- **Most recent plan amendment included:** Amendment #3, adopted July 17, 2024, which terminated the pension plan effective April 30, 2024
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

PLAN PROVISIONS SPECIFIC TO FUNDING**Additional Benefits Included or Excluded**

- IRC Section 436 benefit restrictions:
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

The plan was terminated effective April 30, 2024.

American Nurses Association Retirement Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 13-1893923 Plan Number: 003

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Multi-Strategy Limited Partnership			
	PMF TEI Fund, L.P.	PMF TEI Fund, L.P. Endowment Fund	\$ 26,148	\$ 17,213
	Money Market Funds			
	Blackrock	Blackrock Liquidity Funds Fedfund Portfolio	2,036,614	2,036,614
	Cash, Interest Bearing			
*	Bank of America – Merrill Lynch	Interest Bearing Cash	1,626	1,626
Total			\$ 2,064,388	\$ 2,055,453

*Denotes a party-in-interest.

See independent auditors' report.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established	Outstanding balance	Years remaining	2024 installment		
2024	\$ 969	15	\$ 88		
Total (full year)	\$ 969		\$ 88		
Total (prorated for plan termination) ⁴			\$ 29		

⁴ Adjusted by 4/12 to reflect the partial year until the date of plan termination

Schedule SB, line 24 — Change in Actuarial Assumptions

- The interest rate for form of payment conversion factors was updated to the basis applicable to the 2024 plan year because this plan was terminated in 2024.