Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▸ **Complete all entries in accordance with the instructions to the Form 5500.**	**2024** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☐ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	**1b** Three-digit plan number (PN) ▸ 001 **1c** Effective date of plan 09/01/1956
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) STONEHILL COLLEGE 320 WASHINGTON STREET NORTH EASTON, MA 02356-1138	**2b** Employer Identification Number (EIN) 04-2104229 **2c** Plan Sponsor's telephone number 508-565-1337 **2d** Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature. **Signature of plan administrator**	01/14/2026 Date	JEANNE M FINLAYSON Enter name of individual signing as plan administrator
SIGN HERE	**Signature of employer/plan sponsor**	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	1337
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	**6a(1)**	794
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	815
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	516
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1331
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f	Total. Add lines **6d** and **6e**.	**6f**	1338
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	1096
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	1094
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

2L 2M

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEHILL COLLEGE

D Employer Identification Number (EIN)
04-2104229

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	Policy or contract year **(g)** To
13-1624203	69345	104672	660	07/01/2024	06/30/2025

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
0	0

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 **(c)** Amount	Fees and other commissions paid **(d)** Purpose	**(e)** Organization code

(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 **(c)** Amount	Fees and other commissions paid **(d)** Purpose	**(e)** Organization code

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	**4**	49201253
5 Current value of plan's interest under this contract in separate accounts at year end	**5**	77698077

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	**6b**	
c Premiums due but unpaid at the end of the year	**6c**	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**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**	50279315
c Additions: (1) Contributions deposited during the year	**7c(1)**	491416		
(2) Dividends and credits	**7c(2)**			
(3) Interest credited during the year	**7c(3)**	2075344		
(4) Transferred from separate account	**7c(4)**	4534387		
(5) Other (specify below)	**7c(5)**	173829		
▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN PAYMENTS, PARTICIPANT LOANS ISSUED				
(6)Total additions			**7c(6)**	7274976
d Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	57554291
e Deductions:				
(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	4356046		
(2) Administration charge made by carrier	**7e(2)**			
(3) Transferred to separate account	**7e(3)**	3861511		
(4) Other (specify below)	**7e(4)**	135481		
▶ FEES				
(5) Total deductions			**7e(5)**	8353038
f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	49201253

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)**	
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)**	
(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)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	**9d(1)**	
(2) Claim reserves	**9d(2)**	
(3) Other reserves	**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)	**9e**	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**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.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	**D** Employer Identification Number (EIN) 04-2104229

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).. . . . . [X] Yes [ ] No

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

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

TIAA

13-1624203

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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)

CAPFINANCIAL PARTNERS, LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	107563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA-TEACHERS INSURANCE AND ANNUITY

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	85422	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CBIZ CPA'S PC

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20879	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

AXIOM GLOBAL

13-4099840

(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?
29	NONE	6900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	NONE	366	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	**DFE/Participating Plan Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STONEHILL COLLEGE

D Employer Identification Number (EIN)
04-2104229

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN 13-1624203-004 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5831437

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Financial Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STONEHILL COLLEGE	**D** Employer Identification Number (EIN) 04-2104229

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	270657	155716
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	318784	234932
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	5741414	5831437
(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)	168548547	184410600
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	50279315	49201255
(15) Other	1c(15)	24354	33059

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	225183071	239866999
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	225183071	239866999

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)	3685025	
(B) Participants	2a(1)(B)	3668964	
(C) Others (including rollovers)	2a(1)(C)	1239121	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8593110
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8710	
(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)	22811	
(F) Other	2b(1)(F)	2075344	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2106865
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3555847	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3555847
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		118587
(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)		18541695
c Other income	2c		166665
d Total income. Add all **income** amounts in column (b) and enter total	2d		33082769

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16137599	
(2) To insurance carriers for the provision of benefits	2e(2)	2011166	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		18148765
f Corrective distributions (see instructions)	2f		28833
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)	217718	
(3) Recordkeeping fees	2i(3)	366	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3159	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		221243
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		18398841

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		14683928
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 CPA'S 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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
STONEHILL COLLEGE 403(B) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STONEHILL COLLEGE

D Employer Identification Number (EIN)
04-2104229

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 13-1624203 04-2647786

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 284

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A .

Financial Statements and Supplemental Schedule

Stonehill College 403(b) Retirement Savings Plan

June 30, 2025 and 2024

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Financial Statements and Supplemental Schedule

Table of Contents

CBIZ CPAs P.C.

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17th Floor
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Independent Auditors' Report

To the Trustees and Participants of
Stonehill College 403(b) Retirement Savings Plan
North Easton, Massachusetts

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

We were engaged to perform the audits of the financial statements of the Stonehill College 403(b) Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of June 30, 2025 and 2024 and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

As described in Note 2, the Plan has not maintained accounting records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficiently to determine the extent to which the financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section, it is inappropriate to, and we do not express an opinion on the supplemental schedule.

CBIZ CPAs P.C.

Boston, Massachusetts
January 13, 2026

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

	June 30, 2025	2024
Assets		
Investments, at fair value	$ 231,583,633	$ 216,479,565
Investments, at contract value	8,048,434	8,384,722
Total investments	**239,632,067**	**224,864,287**
Receivables:		
Notes receivable from participants	234,932	318,784
Total receivables	**234,932**	**318,784**
Net assets available for benefits	**$ 239,866,999**	**$ 225,183,071**

See Independent Auditors' Report and accompanying notes to financial statements.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2025

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 18,664,424
Interest and dividends	5,639,901
Total investment income	24,304,325
Other income	162,523
Interest income on notes receivable from participants	22,811
Contributions:	
Employer discretionary matching	2,010,369
Employer discretionary non-elective	1,674,656
Participants	3,668,964
Rollovers	1,239,121
Total contributions	8,593,110
Total additions to net assets	**33,082,769**
Deductions from net assets attributed to:	
Benefits paid to participants	16,166,432
Purchase of annuity contracts	2,011,166
Administrative expenses	221,243
Total deductions from net assets	**18,398,841**
Net increase in net assets available for benefits	**14,683,928**
Net assets available for benefits, beginning of year	225,183,071
Net assets available for benefits, end of year	**$ 239,866,999**

See Independent Auditors' Report and accompanying notes to financial statements.

Note 1 - Description of Plan

The following description of the Stonehill College, Inc. 403(b) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution 403(b) plan that covers all eligible employees, as defined, of Stonehill College, Inc. (the "College" or "Employer"). The College established the Plan to provide employees with a systematic means of saving and investing for the future. Employees become eligible for the employee deferral portion upon their date of hire with the Employer provided they are not students. The Plan's Audit Committee is responsible for oversight of the Plan. The Plan's Retirement Plan Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Audit Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Substantially all investments are participant directed.

Participant Contributions

Participants may elect to defer up to 100% of their annual compensation to the Plan, subject to certain limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans ("Participant Rollovers").

Employer Discretionary Matching Contributions

Each year, the College may elect to contribute a discretionary matching contribution for the benefit of participants. For the year ended June 30, 2025, the College elected to make a matching contribution of 100% of participants' deferrals, up to 5% of a participant's compensation for eligible employees who started before July 1, 2023. For employees who started on or after July 1, 2023, the College elected to make a matching contribution of 100% of participants' deferrals, up to 3% of a participant's compensation. In order to receive this contribution, participants must have completed one year of eligible service and attaining the age of 21 provided they are not per diem employees, adjunct faculty member or other faculty members whose position is not deemed to constitute a full-time teaching schedule, other than faculty members with at least 10 years of service who are participating in a retirement transition program sponsored by the College.

Employer Discretionary Non-Elective Contribution

The Employer may elect to contribute a non-elective contribution to eligible participants. For the year ended June 30, 2025, the Employer elected to make a contribution to all eligible participants of 5% of base compensation plus an additional 5% once a participant hits the social security taxable wage base limit. In order to receive this contribution, participants must have completed one year of eligible service and attaining the age of 21 provided they are not per diem employees, adjunct faculty member or other faculty members whose position is not deemed to constitute a full-time teaching schedule, other than faculty members with at least 10 years of service who are participating in a retirement transition program sponsored by the College.

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the College's contributions, and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specified participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions, and the College's contributions plus actual earnings thereon.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account, in annual installments or in any form permitted under the annuity contract or custodial account agreement, as elected in writing by the participant. For terminations of service for other reasons than noted above, participants may elect to defer payment until normal retirement age, receive a lump-sum payment, or a direct rollover to another qualified plan, provided the participant's vested balance is greater than $5,000. Balances less than $5,000 (increased to $7,000 effective February 9, 2024) are paid to participants as a lump-sum distribution. In-service distributions are allowed from a participant's elective deferral account upon reaching age 59.5 or for immediate and heavy hardship needs.

Notes Receivable from Participants and Plan Loans

Participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Participants may have up to three loans outstanding at any time, in aggregate with plan loans. Loan terms range from one to five years (or up to 10 years for the purchase of a primary residence). The loans are secured by the balance in the participant's account and bear interest at a rate of the prime rate plus 1%. Principal and interest are paid by the participant directly to TIAA.

Additionally, through 2022, participants were allowed to obtain loans directly from TIAA and CREF, subject to certain limitations. Plan loans were issued directly from the funds owned by TIAA and CREF, and loan proceeds were not removed from a participant's account balance. TIAA and CREF loaned money to participants from the TIAA General Account, secured by transferring 110% of the loan value from other investment options to a TIAA Traditional Annuity within the Plan. Securing collateral in the amount of 110% ensured that if the participant makes late payments, the collateral would be sufficient to cover the additional accrued interest under the terms of the loan. These loans bear interest at a rate determined by TIAA and CREF. These loans are not plan assets and totaled $6,011 and $27,509 at June 30, 2025 and 2024, respectively, with interest rates of 4.38% - 5.80%. Principal and interest are paid by the participant directly to TIAA.

Note 1 - Description of Plan (Continued)

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the College, as provided for in the Plan documents. Expenses that are paid directly by the College are excluded from these financial statements. Certain investment related expenses are included in net appreciation of fair value of investments. Fees related to the administration of notes receivable from participants and participant service fees are charged against the participant's account and are included in administrative expenses.

The Plan has a revenue-sharing agreement with TIAA and College Retirement Equities Fund ("CREF"), in which it collects excess revenue generated when investments pay revenue-sharing fees in excess of what is needed to administer the Plan and may use the monies to pay Plan expenses or to allocate to Plan participants. Amounts received under this agreement during the year ended 2025, which are included in other income, aggregated $162,523. During 2025, administrative expenses of $143,881 were paid from the revenue credit funds. The balance in the revenue credit account as of June 30, 2025 and 2024 was $19,947 and $697, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in conformity with accounting principles generally accepted in the United States of America.

In November 2007, the Department of Labor ("DOL") issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting, disclosure, and audit requirements under Part 1 of Subtitle B of Title I of ERISA. The Plan, however, was established in 1994 and historically the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan sponsor. Accordingly, various accounting and payroll records related to the Plan's 403(b) annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009 were not maintained by the Plan. Consequently, the financial statements have been prepared based on available records analyzed by Plan management. As certain records were not available from the inception of the Plan, there can be no assurance as to the completeness or accuracy of the Plan's reported financial information.

Investments, Investment Valuation and Income Recognition

Investments other than fully benefit-responsive investment contracts (valued at contract value) 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. Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Note 2 - Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded when earned. 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.

The Plan has fully benefit-responsive investment contracts and non benefit-responsive contracts with TIAA and CREF. TIAA and CREF maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Unit Values

Individual participant accounts for the pooled separate investment and variable rate annuity accounts are maintained on a unit value basis. Participants do not have beneficial ownership in specific underlying securities or other assets in the funds, but do have an interest therein represented by units which are valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Benefits Paid

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could vary from the estimates that were used.

Contributions

Contributions from Plan participants and the College are recorded in the year in which the employee contributions are withheld from compensation.

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Employer has evaluated subsequent events through January 13, 2026, the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Note 3 - Investments Certified by the Custodians and Insurance Company

Plan investments are held by the Plan's insurance company and custodians, TIAA and CREF and TIAA as agent for TIAA, Trust, N.A. and Fidelity Management Trust Company ("Fidelity"). The fair and contract values of investments as of June 30, 2025 and 2024 and all investment transactions for the year ended June 30, 2025, including interest and dividends and net appreciation in fair value are reported to the Plan and certified as complete and accurate by the Plan's insurance company and custodians. Information included in the supplemental schedule and notes receivable from participants have also been derived from information certified by the insurance company and custodians.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Note 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 I) and the lowest priority to unobservable inputs (Level III). The three levels of the fair value hierarchy are described below:

Level I – 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 II – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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 II input must be observable for substantially the full term of the asset or liability.

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

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.

Note 4 - Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

TIAA Traditional Annuity

The TIAA Traditional Annuity is a fixed rate guaranteed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA), contracts which are non benefit-responsive contracts, reported at fair value, which approximates their contract value. The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement. As these investments are contract-based, observable prices for identical or similar investments do not exist, and accordingly, these investments are valued using unobservable inputs (Level III). The fair value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Liquidity restrictions apply to these contracts that could impact the value realized upon exiting the contract.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claim-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest as declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA contracts, the crediting interest rate was 5.25% and 5.50% as of June 30, 2025 and 2024, respectively.

The RA contracts do not allow lump-sum cash withdrawals, and transfers must be spread over 10 annual installments. With the RA contracts, lump-sum withdrawals are available within 120 days of termination of employment and are subject to a 2.50% surrender charge. All other withdrawals and transfers from RA contracts must be spread over 10 annual installments (five annual installments for withdrawals after termination of employment). All other withdrawals and transfers from RA contracts must be spread over 84 monthly installments. When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the Statement of Changes in Net Assets Available for Benefits.

Note 4 - Fair Value Measurements (Continued)

TIAA Real Estate

The account is a pooled separate investment account that generally invests in real estate properties and real estate-related investments. The account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally utilizing external appraisals, which are estimates of property values based on a professional's opinion. The account sometimes holds securities as well, and these securities are generally priced using values obtained from independent pricing sources.

The fair value of the Plan's interest in the TIAA Real Estate Account is based on the fund's daily net asset value ("NAV"), which is considered by Plan management to be the best approximation of fair value. The unit value of the fund is calculated daily and available to Plan administrators and client investors on TIAA and CREF's website. There are no unfunded commitments from participants in the Plan who invest in this account.

CREF Variable Annuities

The accounts invest principally in equity securities, fixed income instruments and short-term investments in accordance with each portfolio's investment objectives. Account investments are primarily valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing.

The fair value of accumulation units held by the Plan in CREF variable annuities are based on each account's daily NAV, which is considered by Plan management to be the best approximation of fair value. Data for NAVs are available daily to Plan administrators and client investors on TIAA and CREF's website and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. There are no unfunded commitments from participants in the Plan who invest in these accounts.

Mutual Funds

Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. They are valued at the daily closing price as reported by the fund. 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.

Self-Directed Brokerage Account

Consists of 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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Note 4 - Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025 and 2024:

Description	***Level I***	***Level II***	***Level III***	***Total***
	Investments at Fair Value as of June 30, 2025			
Mutual funds	$ 112,699,678	$ -	$ -	$ 112,699,678
Self-directed brokerage account	33,059	-	-	33,059
Fixed rate annuities	-	-	41,152,819	41,152,819
Total assets in the fair value hierarchy	$ 112,732,737	$ -	$ 41,152,819	$ 153,885,556
Investments measured at NAV practical expedient (a)				
Variable rate annuities				71,866,640
Pooled separate accounts				5,831,437
Total investments at fair value				**$ 231,583,633**

Description	***Level I***	***Level II***	***Level III***	***Total***
	Investments at Fair Value as of June 30, 2024			
Mutual funds	$ 99,529,363	$ -	$ -	$ 99,529,363
Self-directed brokerage account	24,354	-	-	24,354
Fixed rate annuities	-	-	41,894,594	41,894,594
Total assets in the fair value hierarchy	$ 99,553,717	$ -	$ 41,894,594	$ 141,448,311
Investments measured at NAV practical expedient (a)				
Variable rate annuities				69,289,840
Pooled separate accounts				5,741,414
Total investments at fair value				**$ 216,479,565**

(a) In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented in the Statements of Net Assets Available for Benefits.

Note 4 - Fair Value Measurements (Continued)

For the years ended June 30, 2025 and 2024, there were Level III purchases of $4,779,567 and $3,871,774, respectively. There were no transfers in or out of Level III for the year ended June 30, 2025.

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

The following table as of June 30, 2025 and 2024 represents the Plan's Level III financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs.

Description	6/30/2025 Fair Value	6/30/2024 Fair Value	Principal Valuation Techniques	Unobservable Inputs
TIAA Traditional - Fixed Rate Annuity	$ 41,152,819	$ 41,894,594	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied

Note 5 - Fully Benefit-Responsive Investment Contracts

Following is a description of the investments and valuation methodologies for fully benefit-responsive investment contracts:

TIAA Traditional Annuity

The Plan has an annuity agreement with TIAA. Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including supplemental retirement annuities ("SRA") and group supplemental retirement annuities ("GSRA") as determined by the contract between TIAA and the participant. SRA and GSRA contracts are considered fully benefit-responsive because they are liquid contracts. Participant contributions may be made to an SRA or GSRA contract as determined by the participant.

Participant accumulations are available in lump-sum payments upon meeting certain triggering events under an SRA or GSRA contract.

Note 5 - Fully Benefit-Responsive Investment Contracts (Continued)

TIAA Traditional Annuity (Continued)

TIAA maintains and invests the contributions in the General Account. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum interest rate of 3%, and the potential for additional interest if declared by TIAA, remains in effect for the “declaration year”, which begins each March 1. Additional interest is not guaranteed for future years. The TIAA Traditional Annuity is credited with contributions and charged for participant withdrawals and administrative expenses. The crediting rates are supported by the investment performance of the underlying investments and may be reset as frequently as monthly.

Contributions to a participant’s account purchase a guaranteed amount of lifetime annuity income. When a participant’s account in the TIAA Traditional Annuity is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

With respect to payments made to a participant in the withdrawal stage, a participant receives no more than the participant’s accumulation balance. Therefore, TIAA has determined that contract value for non benefit-responsive contracts (RA contracts) of the TIAA Traditional Annuity approximates its fair value. The non benefit-responsive portion of the TIAA Traditional Annuity is presented in the Statements of Net Assets Available for Benefits at fair value, which is approximately equal to contract value in arriving at net assets available for benefits and the benefit-responsive portion is presented at contract value. The TIAA Traditional Annuity value, as reported to the Plan by TIAA, represents contributions made under the contract plus earnings and transfers, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the fully benefit-responsive contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are periodically reviewed for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan’s ability to transact at contract value with participants are probable of occurring.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The minimum crediting interest rates are currently contractually guaranteed to be not less than 3 percent.

The total contract value of the TIAA Traditional Annuity SRA and GSRA fully benefit-responsive investment contracts was $8,048,434 and $8,384,722 at June 30, 2025 and 2024, respectively.

Note 5 - Fully Benefit-Responsive Investment Contracts (Continued)

TIAA Traditional Annuity (Continued)

The minimum crediting interest rates are currently contractually guaranteed to be not less than 3 percent. Otherwise, the crediting interest rates are determined by TIAA for each type of participant contract as follows:

	Average Yields	
	SRA	***GSRA***
June 30, 2025	4.50%	4.50%
June 30, 2024	4.75%	4.75%

Note 6 - Fair Value of Investments in Entities That Use NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of June 30, 2025 and 2024, respectively:

Investments	***Fair Value 6/30/2025***	***Fair Value 6/30/2024***	***Unfunded Commitments***	***Redemption Frequency***	***Redemption Notice Period***
Variable rate annuities	$ 71,866,640	$ 69,289,840	$ -	Daily	1 day (90 days)
Pooled separate accounts	5,831,437	5,741,414	-	Quarterly	1 day
Total	**$ 77,698,077**	**$ 75,031,254**	**$ -**		

Note 7 - Related-Party Transactions and Party-in-Interest Transactions

Certain Plan investments are managed by TIAA and CREF and TIAA as an agent for TIAA, Trust, N.A. or Fidelity. TIAA and CREF is an insurance company and Fidelity is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred and paid directly by the Plan for investment management services and recordkeeping fees were $85,788 and fees paid directly by the Plan for accounting and investment advisory services were $135,455 for the year ended June 30, 2025. In addition, notes receivable from participants, and the revenue-sharing and plan service credit agreement (see Note 1) also qualify as party-in-interest transactions.

Note 8 - Tax Status

The Plan has adopted the volume submitter plan document of TIAA. The volume submitter sponsor received a favorable opinion letter dated August 7, 2017, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since the date of the last letter, the Plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC, and that the related trust is therefore tax-exempt. Accordingly, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 - Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

Note 10 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events such as an international conflict which could impact the value of investment securities. 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 such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Supplemental Schedule

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

(E.I.N. 04-2104229 - Plan Number 001)

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

June 30, 2025

(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
*	TIAA Traditional - Non Benefit Responsive	Fixed Rate Annuity		$ 41,152,819
*	TIAA Traditional - Benefit Responsive	Fixed Rate Annuity		8,048,434
	Total Fixed Rate Annuities			49,201,253
*	TIAA Real Estate	Pooled Separate Investment Account		5,831,437
*	CREF Stock R2	Variable Rate Annuities		30,402,722
*	CREF Growth R2	Variable Rate Annuities		12,708,612
*	CREF Global Equities R2	Variable Rate Annuities		7,962,342
*	CREF Social Choice R2	Variable Rate Annuities		7,532,211
*	CREF Equity Index R2	Variable Rate Annuities		6,906,237
*	CREF Core Bond R2	Variable Rate Annuities		3,248,932
*	CREF Money Market R2	Variable Rate Annuities		1,717,581
*	CREF Inflation-Linked Bond R2	Variable Rate Annuities		1,388,003
	Total Variable Rate Annuities			71,866,640
	Vanguard Inst Idx Inst	Mutual Funds		15,893,932
*	Nuveen LfCycle Ix 2040 Premier	Mutual Funds		9,608,732
*	Nuveen LfCycle Ix 2030 Premier	Mutual Funds		7,703,440
*	Nuveen LfCycle Ix 2035 Premier	Mutual Funds		7,597,586
	Vanguard Ttl Intl Stk Idx Inst	Mutual Funds		7,364,238
	Columbia Dividend Income Inst3	Mutual Funds		6,046,864
*	Nuveen LfCycle Ix 2045 Premier	Mutual Funds		5,942,619
	Vanguard Small-Cap Idx Adm	Mutual Funds		5,687,321
*	Nuveen LfCycle Ix 2025 Premier	Mutual Funds		4,676,430
	JPMorgan Large Cap Growth R6	Mutual Funds		4,352,078
	Vanguard Ttl Bd Mkt Idx Adm	Mutual Funds		4,027,244
*	Nuveen LfCycle Ix 2050 Premier	Mutual Funds		3,599,723
	MFS Intl Diversification Cl R6	Mutual Funds		2,891,027
	Vanguard Mid-Cap Idx Adm	Mutual Funds		2,798,223
*	Nuveen LfCycle Ix 2020 Premier	Mutual Funds		2,582,001
	Vanguard Emr Mkts Stk Idx Adm	Mutual Funds		2,210,265
	Allspring Spec Mid Cap Val R6	Mutual Funds		1,896,365
*	Nuveen LfCycle Ix 2010 Premier	Mutual Funds		1,667,351
	Vanguard Federal Money Mkt Inv	Mutual Funds		1,658,156
*	Nuveen LfCycle Ix 2055 Premier	Mutual Funds		1,628,859
	PGIM High Yield Z	Mutual Funds		1,580,917
	Vanguard Infl Protect Sec Adm	Mutual Funds		1,509,742
	Vanguard Ttl Intl Bnd Idx Adm	Mutual Funds		1,451,845
	BlackRock Mid Cap Growth Eq K	Mutual Funds		1,067,923
*	Fidelity U.S. Bond Index Fund	Mutual Funds		844,751
	BlackRock Total Return K	Mutual Funds		784,291
*	Nuveen LfCycle Ix 2060 Premier	Mutual Funds		731,093
*	Fidelity Freedom Index 2035 Institutional Premium	Mutual Funds		591,182

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

(E.I.N. 04-2104229 - Plan Number 001)

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

June 30, 2025

(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
*	Fidelity 500 Index Fund	Mutual Funds		$ 457,346
*	Fidelity Growth Strategies Fund	Mutual Funds		350,454
	American Century Sm Cap Val R6	Mutual Funds		328,849
*	Fidelity Low-Priced Stock Fund	Mutual Funds		317,406
*	Nuveen LfCycle Ix 2015 Premier	Mutual Funds		309,174
*	Fidelity Contrafund	Mutual Funds		224,851
*	Fidelity Inflation-Protected Bond Index Fund	Mutual Funds		190,607
*	Fidelity Large Cap Stock Fund	Mutual Funds		158,080
*	Fidelity Government Money Market Premium Class	Mutual Funds		153,924
*	Fidelity Puritan Fund	Mutual Funds		152,687
	Principal Small Cap Grwth I R6	Mutual Funds		143,517
*	Fidelity Total Market Index Fund	Mutual Funds		141,106
*	Fidelity Freedom Income K Fund	Mutual Funds		117,905
*	Fidelity Growth Company Fund	Mutual Funds		116,959
*	Fidelity Balanced Fund	Mutual Funds		107,481
*	Fidelity Capital & Income Fund	Mutual Funds		93,718
*	Fidelity Extended Market Index Fund	Mutual Funds		89,644
*	Nuveen LfCycle Ix 2065 Premier	Mutual Funds		89,400
*	Fidelity Select Technology Portfolio	Mutual Funds		65,733
*	Fidelity International Discovery Fund	Mutual Funds		62,828
*	Fidelity Select Medical Technology & Devices Port.	Mutual Funds		53,616
*	Nuveen LfCyc Ix Ret Inc Prem	Mutual Funds		43,101
*	Fidelity Blue Chip Growth Fund	Mutual Funds		42,193
*	Fidelity New Millennium Fund	Mutual Funds		41,714
*	Fidelity Total Bond Fund	Mutual Funds		38,617
*	Fidelity Strategic Income Fund	Mutual Funds		38,423
*	Fidelity Freedom 2025 K Fund	Mutual Funds		37,599
*	Fidelity Leveraged Company Stock Fund	Mutual Funds		37,561
*	Fidelity Real Estate Index Fund	Mutual Funds		31,036
*	Fidelity Disciplined Equity Fund	Mutual Funds		30,400
*	Fidelity Magellan Fund	Mutual Funds		29,774
*	Fidelity Value Strategies Fund	Mutual Funds		26,144
*	Fidelity Select Gold Portfolio	Mutual Funds		22,599
*	Fidelity Select Brokerage & Investment Mgmt Port.	Mutual Funds		21,417
*	Fidelity International Small Cap Fund	Mutual Funds		21,252
*	Fidelity Fund	Mutual Funds		16,664
*	Fidelity Diversified International Fund	Mutual Funds		15,663
*	Fidelity Global Commodity Stock Fund	Mutual Funds		15,328
*	Fidelity Global ex U.S. Index Fund	Mutual Funds		14,403
*	Fidelity Nordic Fund	Mutual Funds		13,936
*	Fidelity Small Cap Discovery Fund	Mutual Funds		13,576
*	Fidelity International Real Estate Fund	Mutual Funds		12,356
*	Fidelity Real Estate Investment Portfolio	Mutual Funds		9,103
*	Fidelity Europe Fund	Mutual Funds		1,792
*	Fidelity Government Money Market Fund	Mutual Funds		1,792

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

(E.I.N. 04-2104229 - Plan Number 001)

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

June 30, 2025

(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
*	Fidelity Intermediate Bond Fund	Mutual Funds		$ 1,665
*	Fidelity Emerging Markets Fund	Mutual Funds		1,201
*	Fidelity International Capital Appreciation Fund	Mutual Funds		886
	Total Mutual Funds			112,699,678
*	TIAA-CREF Self Directed Account	Self Directed Brokerage Account		33,059
*	Participant Loans	Loans (4.25% - 9.50%)	0	234,932
	Total			**$ 239,866,999**

* Indicates party-in-interest to the Plan as defined by ERISA.

STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

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STONEHILL COLLEGE 403(b) RETIREMENT SAVINGS PLAN

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