Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
COLUMBIA UNIVERSITY RETIREE MEDICAL AND LIFE INSURANCE BENEFITS PLAN

1b Three-digit plan number (PN) ▶ 517

1c Effective date of plan 07/01/1994

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)
TRUSTEES OF COLUMBIA UNIVERSITY C/O BENEFITS DEPARTMENT

615 WEST 131ST STREET
STUDEBAKER, 4TH FLOOR
NEW YORK, NY 10027-7922

2b Employer Identification Number (EIN) 13-5598093

2c Plan Sponsor's telephone number 212-851-7000

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.	04/10/2026	DANIEL DRISCOLL
	Signature of plan administrator	Date	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 ☐ Same as Plan Sponsor

COLUMBIA UNIVERSITY
VICE PRESIDENT OF HUMAN RESOURCES
615 W 131ST ST.
NEW YORK, NY 10027-7922

3b Administrator's EIN: 13-2855235

3c Administrator's telephone number: 212-851-7000

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**	21510
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)**	19777
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	19668
b	Retired or separated participants receiving benefits	**6b**	1766
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	21434
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D

9a Plan funding arrangement (check all that apply)
(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ 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) ☐ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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

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

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

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

Receipt Confirmation Code_____

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
COLUMBIA UNIVERSITY RETIREE MEDICAL AND LIFE INSURANCE BENEFITS PLAN

B Three-digit plan number (PN) ▶ 517

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF COLUMBIA UNIVERSITY C/O BENEFITS DEPARTMENT

D Employer Identification Number (EIN)
13-5598093

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
NEW YORK LIFE GROUP INSURANCE COMPANY OF NY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-2556568	64548	FLY980017	950	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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
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	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] 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**	86131
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 [X] No

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

SCHEDULE C (Form 5500)	Service Provider 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 section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **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	**B** Three-digit plan number (PN) ▶
COLUMBIA UNIVERSITY RETIREE MEDICAL AND LIFE INSURANCE BENEFITS PLAN	517
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
TRUSTEES OF COLUMBIA UNIVERSITY C/O BENEFITS DEPARTMENT	13-5598093

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(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

(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

(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

(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

(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

(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)

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	TRUSTEE	625749	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

ANTHEM BLUE CROSS AND BLUE SHIELD

23-7391136

(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?
12 13 15 22 49 53 55 62	NONE	549080	Yes [X] No [ ]	Yes [ ] No [X]	22560	Yes [ ] No [X]

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

UNITEDHEALTHCARE SERVICES, LLC

47-0854646

(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?
12 49	NONE	132479	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	75040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	53244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EBPA LLC

20-1879465

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	11184	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)

OPTUM RX, INC.

33-0441200

(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?
12 50 62 99	PHRAMACY BENEFIT MGMT	6843	Yes [X] No [ ]	Yes [ ] No [X]	237028	Yes [ ] No [X]

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

AETNA LIFE INSURANCE COMPANY

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	6233	Yes [ ] No [X]	Yes [ ] No [ ]		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
OPTUM RX, INC.	12 50 62 99	237028

(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.
COLUMBIA UNIVERSITY 13-5598093	TOTAL CLAIMS PAID

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ANTHEM BLUE CROSS AND BLUE SHIELD	22 53 55	22560

(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.
WILLIS TOWERS WATSON US LLC 53-0181291	SALES AND BASE COMMISSION PAID

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
UNITEDHEALTHCARE SERVICES, LLC	12 49	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COLUMBIA UNIVERSITY RETIREE MEDICAL 13-5598093	MANUFACTURE REBATE RANGING FROM 1.35 TO 2.35 PMPM PER RX DISPENSED + INTEREST

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
COLUMBIA UNIVERSITY RETIREE MEDICAL AND LIFE INSURANCE BENEFITS PLAN

B Three-digit plan number (PN) ▶ 517

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF COLUMBIA UNIVERSITY C/O BENEFITS DEPARTMENT

D Employer Identification Number (EIN)
13-5598093

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:	US AGGREGATE BOND INDX NL CTF CMX7		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-6928341-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	36167696
a Name of MTIA, CCT, PSA, or 103-12 IE:	MSCI EAFE INDX NL CTF ECTF		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-6832069-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	20583744
a Name of MTIA, CCT, PSA, or 103-12 IE:	US HIYLDBB B CONSTD INDXNLCTF CM3Y1		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-3508891-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29505105
a Name of MTIA, CCT, PSA, or 103-12 IE:	INTERMEDIATE USCREDITINDXNLCTF CM1S		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-3508899-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5681693
a Name of MTIA, CCT, PSA, or 103-12 IE:	RUSSELL 1000 (R) INDX NL CTF(CMT81)		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-6809841-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24698019
a Name of MTIA, CCT, PSA, or 103-12 IE:	RUSSELL 2000(R) INDX NL CTF CMH2		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-6809842-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	14850396
a Name of MTIA, CCT, PSA, or 103-12 IE:	GLOBAL DEFENSIVE EQUTY NLCTF(ZVNM1)		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 46-6399427-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	43246084

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US CREDIT INDX NL CTF CMQANON

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-3508893-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58127669

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG US TREASURY INDEX NLCTF(CM2P1)

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 03-0511227-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18285101

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EMG MKTS INDX NL CTF EMFUNL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 75-6661332-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10713941

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

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
COLUMBIA UNIVERSITY RETIREE MEDICAL AND LIFE INSURANCE BENEFITS PLAN

B Three-digit plan number (PN) ▶ 517

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF COLUMBIA UNIVERSITY C/O BENEFITS DEPARTMENT

D Employer Identification Number (EIN)
13-5598093

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)		
(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)		
(9) Value of interest in common/collective trusts	1c(9)	241353087	261859448
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	241353087	261859448
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	407592	596598
k Total liabilities (add all amounts in lines 1g through1j)	1k	407592	596598
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	240945495	261262850

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	1334116	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1334116
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		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)		25889437
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		27223553
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	5446346	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5446346
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	705819	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	75040	
(5) Investment advisory and investment management fees	2i(5)	625749	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	53244	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1459852
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6906198
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		20317355
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) [X] 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) [X] 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: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

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		25000000
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			
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 [X] 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 _____.

Columbia University Retiree Medical and Life Insurance Benefits Plan

Financial Statements and Supplemental Schedule
Required by ERISA
June 30, 2025 and 2024

Columbia University Retiree Medical and Life Insurance Benefits Plan
Index

Page(s)

Report of Independent Auditors 1–3

Financial Statements

Statements of Net Assets Available for Benefits
June 30, 2025 and 2024 4

Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2025 5

Statements of Plan Benefit Obligations
June 30, 2025 and 2024 6

Statement of Changes in Plan Benefit Obligations
Year Ended June 30, 2025 7

Notes to Financial Statements
June 30, 2025 and 2024 8–15

Supplemental Schedule Required by ERISA*

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
June 30, 2025 16

* All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are not included because they are not applicable.

pwc

Report of Independent Auditors

To the Administrator of the Columbia University Retiree Medical and Life Insurance Benefits Plan

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

We have performed an audit of the accompanying financial statements of the Columbia University Retiree Medical and Life Insurance Benefits 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 and of plan benefit obligations as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended June 30, 2025, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024 and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe



that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in

accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2025 ("supplemental schedule"), 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. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

New York, New York
March 30, 2026

Columbia University Retiree Medical and Life Insurance Benefits Plan
Statements of Net Assets Available for Benefits
June 30, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value		
Common collective trust funds	$ 261,859,448	$ 241,353,087
Total assets	261,859,448	241,353,087
Liabilities		
Amount payable to Columbia University	282,238	259,998
Accrued expenses	314,360	147,594
Total liabilities	596,598	407,592
Net assets available for benefits	$ 261,262,850	$ 240,945,495

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

Columbia University Retiree Medical and Life Insurance Benefits Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2025

Additions to net assets attributed to	
Net appreciation in the fair value of common collective trust funds	$ 25,889,437
Retiree contributions	1,334,116
Total additions	27,223,553
Deductions from net assets attributed to	
Benefits paid	5,360,215
Insurance premiums paid	86,131
Total benefits paid	5,446,346
Administrative expenses	1,459,852
Total deductions	6,906,198
Net increase in net assets available for benefits	20,317,355
Net assets available for benefits	
Beginning of year	240,945,495
End of year	$ 261,262,850

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

Columbia University Retiree Medical and Life Insurance Benefits Plan
Statements of Plan Benefit Obligations
June 30, 2025 and 2024

	2025	2024
Postretirement benefit obligations		
Participants currently receiving benefits	$ 55,785,479	$ 45,986,574
Other fully eligible participants	66,340,487	45,797,891
Participants not yet fully eligible for benefits	37,385,689	27,532,227
Total plan benefit obligations	$ 159,511,655	$ 119,316,692

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

Columbia University Retiree Medical and Life Insurance Benefits Plan
Statement of Changes in Plan Benefit Obligations
Year Ended June 30, 2025

Postretirement benefit obligations at beginning of year	$ 119,316,692
Increase during the year attributable to	
Additional benefits accumulated	5,679,828
Interest	6,928,902
Benefits paid	(5,446,346)
Actuarial gains	(11,812,767)
Plan amendments	44,445,290
Change in actuarial assumptions	400,056
Net increase	40,194,963
Total plan benefit obligations at end of year	$ 159,511,655

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

1. Plan Description

The following description of the Columbia University Retiree Medical and Life Insurance Benefits Plan (the "Plan") is provided for general informational purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan provides health and life insurance benefits covering retired Officers and Support Staff of Columbia University in the City of New York (the "University"). It is funded through the Columbia University Retiree Medical and Life Insurance Benefits Trust (the "Trust"), payments from the University's general assets and retiree contributions.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). As required by ERISA, the Trustees of the University Retirement Trust (all of whom are Officers of the University) established the Trust, effective December 23, 1994, to hold the assets of the Plan and pay obligations under the Plan.

Plan Benefits and Eligibility

The Plan covers health benefits (medical, hospital, surgical and prescription drugs) and life insurance to retirees and their eligible covered dependents. In general, eligibility for benefits under the Plan is the completion of ten years of benefits-eligible service at the University and after attainment of age 55. The University subsidizes the cost of medical and life insurance benefits for all eligible retirees and pays insurance premiums for retiree life insurance and certain medical options. For Officers who retired after December 31, 2002, the University has eliminated life insurance coverage. For eligible unionized participants, a life insurance benefit of up to $6,000 is payable upon death after retirement.

In August 2022, the Trustees of the University adopted a resolution which amended the benefits available for Officers who retired on or after July 1, 1994. In accordance with the amendment, effective January 1, 2023, these Officers aged 65 and older and eligible dependents enroll in third party plans through VIA Benefits to select medical coverage through the Medicare Exchange and the University has a limited commitment to provide subsidies to a Health Reimbursement Account ("HRA") on behalf of the retirees and their eligible dependents as specified in the plan documents.

Officers who retire under the age of 65, and who are enrolled in the University medical plan for active employees at retirement date, are eligible to enroll in pre-65 coverage under the Plan. When they reach 65 years of age they can enroll in third party plans through VIA Benefits to select medical coverage through the Medical Exchange and receive subsidies to an HRA account.

The Plan was amended effective January 1, 2024 and effective January 1, 2025 to provide enhanced annual HRA subsidies for all Officers who retired on or after July 1, 1994 at age 65 or above (see University Funding Policy for Officers section below) and to extend the eligibility criteria for previously retired or terminated individuals. Effective January 1, 2024, any person who retired or terminated from the Officers plan and had met eligibility requirements on or after July 1, 2018, but opted out of coverage, was offered the opportunity to opt back into the Plan. Effective January 1, 2025, any person who retired or terminated from the Officers plan and had met eligibility requirements on or after January 1, 2012, but opted out of coverage, was offered the opportunity to opt back into the Plan.

Plan Administration
The general administration of the Plan and the responsibility for carrying out the Plan's provisions are performed by the Vice President for Human Resources of the University.

University Funding Policy
The Plan recognizes contributions in the plan year in which the contribution is received from the University. No contributions were required or made by the University for the year ended June 30, 2025.

University Funding policy for Support Staff:
The University covers 100% of Support Staff plan expenses.

University Funding policy for Officers:
For participants who retired prior to July 1,1994 the University covers all plan expenses except for amounts disclosed in the Retiree Contributions section below per the Plan's restatement effective January 1, 2023.

The University contribution policy for participants who retired on or after July 1, 1994 and are age 65 or older, is to provide an annual HRA subsidy. Effective January 1, 2024 the annual HRA subsidy was $900 for retirees and $450 for spouses, and effective January 1, 2025 the annual HRA subsidy is $1,500 for retirees and $750 for spouses.

University Funding policy for pre-65 Officer participants
The University contribution policy for pre-65 participants who retired on or after January 1, 2012 is as follows:

- The Columbia Dollar Commitment ("CDC") for pre-65 coverage is $72 per month for retiree coverage, $108 per month for retiree plus spouse coverage and $144 per month for retiree and eligible dependents coverage. Retirees pay the difference between the CDC and the cost of the plan.

Retiree Contributions
For Support Staff, the Plan is noncontributory for participants.

Officers who retired before January 1, 1987 are not required to contribute for health coverage. Officers who retired after 1986 make monthly contributions towards the Plan. The monthly contribution depends on the date of retirement, the health plan chosen by the retiree and the level of coverage. Officers who retired after 1986 and before July 1, 1994 may be required to make contributions for certain component plans providing health care benefits. Contributions are set at the discretion of the Plan Administrator. The current amount of this contribution is $5 for retiree coverage and $10 for family coverage. Retiree contributions are collected by the University and remitted to the Plan.

Effective January 1, 2023, the Plan is noncontributory for Officers who retired on or after July 1, 1994. Instead, they are eligible to receive reimbursement towards their medical costs through their annual HRA subsidy, as described above.

Other
Any health benefit claims made, HRA reimbursements, insurance premiums and certain administrative expenses are paid directly by the University and are reimbursed by the Plan.

Amount payable to Columbia University represents those amounts paid by the University that have not been reimbursed by the Plan.

Investments
Plan investments are managed under the terms of agreement between the University and State Street Global Advisors Trust Company ("State Street"). State Street holds and serves as the trustee of the State Street commingled trust funds, the Plan's investment assets.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements are prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition
Investments are recorded at fair value. The Trustees of the University Retirement Trust determine the Plan's valuation policies utilizing information provided by the investment advisors and State Street. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis.

Net appreciation (depreciation) in the fair value of investments consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Actuarial Method
The actuarial method used to calculate plan benefit obligations is the projected unit credit method.

Payment of Benefits
Benefits paid related to claim payments are recorded when paid by the third-party claims processor. Also included in benefits paid are HRA reimbursements, as discussed in Note 1, which are recorded when reimbursed. HRA reimbursements paid for the year ended June 30, 2025 totaled $1,205,606. Benefit claim payments of $5,360,215 for the year ended June 30, 2025 are net of prescription drug rebates and other credits of $415,413.

Administrative Expenses
Investment expenses, claim administration expenses and other administrative expenses are paid by the Plan. Administrative expenses paid by the University (primarily production/mailing costs) are not reflected in the Plan's financial statements.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and benefit obligations and changes therein at the dates of the financial statements. Actual results could differ from those estimates.

Risk and Uncertainties
Investments are exposed to various risks, such as interest rate, market, and credit risks. Market values of investments can decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults, credit rating downgrades, and global events such as a pandemic or international conflict. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The actuarial present value of plan benefit obligations is reported based on certain assumptions pertaining to interest rates, healthcare inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

3. Postretirement Benefit Obligations

The postretirement benefit obligations represent the total actuarial present value of estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their eligible dependents and (2) active employees and their eligible covered dependents after retirement from service with the University. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligations is determined by an independent actuarial firm and is the amount that results from applying actuarial assumptions to certain historical claims-cost data to estimate future annual incurred costs per participant. The obligation is adjusted for such estimates as the time value of money and the probability of payments between the valuation date and the expected date of payment. Health claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was enacted for employers that sponsor postretirement health care plans that provide prescription drug benefits. The Act introduces a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The Plan has not reflected any amount associated with the Medicare subsidy in calculating its postretirement benefit obligation because the Plan is not directly entitled to the Medicare subsidy.

Significant actuarial assumptions are as follows:

Discount rate -The plan benefit obligations were determined using a discount rate of 5.75% and 5.65% as of June 30, 2025 and 2024, respectively.

Medical benefits -The June 30, 2025 and 2024 health care cost trend rate was assumed to be 6.50% for each of the two years. The June 30, 2025 health care cost trend rate was assumed to be 7.50% in year 2026, 7.25% in 2027, 7.00% in 2028, 6.75% in 2029, 6.50% in 2030, 6.25% in 2031, 6.00% in 2032, 5.75% in 2033, 5.50% in 2034, 5.25% in 2035, 5.00% in 2036 and continuing at 4.75% thereafter. The June 30, 2024 health care cost trend rate was assumed to be 6.50% in year 2025, 6.25% in 2026, 6.00% in 2027, 5.75% in 2028, 5.50% in 2029, 5.25% in 2030, 5.00% in 2031 and continuing at 4.75% thereafter. The health cost trend assumption has a significant effect on the amounts reported. Increasing the assumed health care cost trend rate by one percent would increase the benefit obligation by $12.6 million as of June 30, 2025 and $16.3 million as of June 30, 2024.

Participation Rate – For Support Staff, the participation rates for each of the years ended June 30, 2025 and 2024 were 82.5% for retirees and 70% for spouse retirees. For Officers, the participation rates for the years ended June 30, 2025 and June 30, 2024 were 70% and 80%, respectively for both retirees and spouses to reflect actual experience.

Age-distributed cost methodology - Expected per capita costs are derived based on a review of recent claims experience for the University active and retiree population. Costs are adjusted to reflect expected administrative expenses and age-distribution as of the measurement date.

The average per capita claim cost assumptions for Officers and Support Staff in 2025 and 2024 were as follows:

	2025			2024		
Average Per Capita Claims Cost	**Age**	**Officers**	**Support Staff**	**Age**	**Officers**	**Support Staff**
Overall average	< 65	$ 26,829	$ 9,340	< 65	$ 24,811	$ 9,522
	>= 65	7,935	2,495	>= 65	7,645	2,408
Pre-medicare eligible	< 55	18,846	6,696	< 55	17,421	6,965
	55-59	22,629	8,040	55-59	20,918	8,363
	60-64	28,003	9,949	60-64	25,885	10,350
Medicare eligible	65-69	7,000	2,168	65-69	6,722	2,098
	70-74	7,751	2,401	70-74	7,443	2,323
	75-79	8,341	2,584	75-79	8,010	2,500
	80-84	8,593	2,662	80-84	8,252	2,575
	85-89	8,578	2,657	85-89	8,237	2,571
	90-94	8,036	2,489	90-94	7,717	2,408
	>= 95	7,519	2,329	>= 95	7,221	2,253

Mortality assumption - For 2025 and 2024, Pri-2012 headcount weighted “Healthy Annuitant” and Employee” mortality tables with MP-2021 generational mortality improvement.

Retirement age - Rates vary by group and age. As of June 30, 2025 and 2024, the average retirement ages by group are age 67 for Officers and age 65 for Support Staff based on an experience study performed in 2021.

The decrease in participation rate and the increase in discount rate were significant changes in assumptions that impacted the present value of the post retirement benefit obligation as of June 30, 2025.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in the determination of the actuarial present value of the postretirement benefit obligation.

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, Fair Value Measurement, establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Observable inputs reflect market data obtained from sources independent of the reporting entity and unobservable inputs reflect the entity's own assumptions about how market participants would value an asset or liability based on the best information available. Valuation techniques used to measure fair value under ASC 820 utilize relevant observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value.

The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Plan for financial instruments measured at fair value on a recurring basis. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of inputs are as follows:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

In determining the categorization of the Plan's investments within the fair value hierarchy, the Plan has considered market information, including observable net asset values ("NAV"), and the length of time until the investment will become redeemable. Investments for which fair value is measured using NAV as a practical expedient are excluded from the hierarchy and have been reported separately within the table below. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of that instrument and does not necessarily correspond to the Plan's perceived risk of that instrument.

The Plan holds investments for which fair value is determined by using the unadjusted NAV per share as provided by the fund as a practical expedient. Investments categorized as NAV include the Plan's investment in common collective trusts. The value of the Plan's investments in these trusts represent the Plan's ownership interest in the net asset value of the respective trusts. Items classified as NAV do not have a quoted price in an active marketplace. As a practical expedient, the Plan is permitted under GAAP to estimate the fair value of an investment at the measurement date using the NAV reported by the fund without further adjustment, provided the NAV has been calculated in accordance with or in a manner consistent with GAAP, and provided further that the Plan does not expect to sell the investment at a value other than NAV.

The following presents investments of the Plan as of June 30, 2025 and 2024, respectively, by caption and by level within the valuation hierarchy:

	2025				
	Level 1	**Level 2**	**Level 3**	**NAV**	**Total**
Assets					
Investments					
Common collective trust funds					
Index funds	$ -	$ -	$ -	$ 261,859,448	$ 261,859,448
Investments, at fair value	$ -	$ -	$ -	$ 261,859,448	$ 261,859,448

	2024				
	Level 1	**Level 2**	**Level 3**	**NAV**	**Total**
Assets					
Investments					
Common collective trust funds					
Index funds	$ -	$ -	$ -	$ 241,353,087	$ 241,353,087
Investments, at fair value	$ -	$ -	$ -	$ 241,353,087	$ 241,353,087

Common collective trust funds represent a pool of assets that are combined under a common investment strategy and are jointly managed by the same entity, in this case, State Street. These are index funds and are valued at NAV, as a practical expedient. The Plan is eligible to redeem its interests daily. The common collective trust funds do not have any redemption restrictions or unfunded commitments, and these funds have trading terms varying from one to four days.

5. Information Certified by the Trustee

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. State Street serves as trustee and has certified that the amounts reflected as investments, at fair value, net appreciation in the fair value of common collective trusts and all other related investment information in the accompanying financial statements, notes to the financial statements, other than the leveling provided in Note 4, and supplemental schedules required by ERISA are complete and accurate. Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at June 30, 2025 and 2024, and net appreciation in the fair value of common collective trust funds for the year ended June 30, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by State Street (the trustee of the Plan).

6. Plan Termination

The University has not expressed any intent to discontinue its contributions. However, it is free to do so at any time, subject to the provisions set forth in ERISA. No assets of the Plan may revert to the University or be used for purposes other than for the exclusive benefit of the Plan's participants.

7. Related Party and Party-in-Interest Transactions

State Street holds the investment assets and acts as investment manager of the Plan's assets. Transactions in such investments qualify as party-in-interest transactions which are exempt from prohibited transaction rules. During fiscal year 2025, State Street expenses incurred by the Plan were $625,748, which are included in administrative expenses in the statement of changes in net assets available for benefits.

In addition, the University is a related party and a party-in-interest as it is the Plan Sponsor and certain services are provided by the University. Currently, the University does not seek reimbursement for such services.

8. Federal Income Tax Status

The Internal Revenue Service has determined and informed the University by letter dated June 28, 2000 that the Trust is intended to qualify pursuant to Section 501(c)(3) of the IRC and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan Administrator and the Plan's internal legal counsel believe that the Trust continues to qualify and to operate in accordance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been made. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely would not be sustained upon examination by the relevant tax authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of June 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2022.

9. Subsequent Events

Subsequent events have been evaluated through March 30, 2026, the date the financial statements were available to be issued.

Effective January 1, 2026, HRA subsidies will be increased for all eligible participants aged 65 and older under the Officer's plan to $2,100 per year for retirees and from $750 to $1,050 for spouses of retirees. Information about this change was made available to current and future retirees before June 30, 2025, and therefore is included in the actuarial valuation of plan benefit obligations as of June 30, 2025. The impact of this change was an increase to plan benefit obligations of $19,344,117.

Supplemental Schedule Required by ERISA

Columbia University Retiree Medical and Life Insurance Benefits Plan
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
	State Street Global Advisors Trust Company			
*	Global Defensive Equity NL CTF (ZVNM1)	Common collective trust	$ 25,621,229	$ 43,246,084
*	Long U.S. Credit Indx NL CTF (CMQANON)	Common collective trust	55,087,456	58,127,670
*	Long U.S. Treasury Index NL CTF (CM2P1)	Common collective trust	20,540,441	18,285,101
*	MSCI EAFE Indx NL CTF (ECTF)	Common collective trust	11,819,366	20,583,744
*	MSCI Emg Mkts Indx NL CTF (EMFUNL)	Common collective trust	8,475,024	10,713,941
*	Russell 1000 (R) Indx NL CTF (CMT81)	Common collective trust	12,998,980	24,698,019
*	Russell 2000 (R) Indx NL CTF (CMH2)	Common collective trust	11,968,610	14,850,396
*	U.S. Aggregate Bond Indx NL CTF (CMX7)	Common collective trust	33,242,660	36,167,696
*	U.S. High Yield BB-B Constrained Index NL CTF (CM3Y1)	Common collective trust	23,283,576	29,505,105
*	Intermediate U.S. Credit Indx NL CTF (CM1S)	Common collective trust	5,116,257	5,681,693
			$ 208,153,599	$ 261,859,448

* Party-in-interest.

The above information was derived from data certified as accurate and complete by State Street Global Advisors Trust Company.

Plan Name	**Columbia University Retiree Medical and Life Insurance Benefits Plan**
Plan Sponsor EIN	**13-5598093**
ERISA Plan #	**517**
Plan Year Ending	**06/30/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	