

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D	If the plan is a collectively-bargained plan, check here ▶ ☐
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 STRAITH HOSPITAL FOR SPECIAL SURGERY PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1979
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) STRAITH HOSPITAL FOR SPECIAL SURGERY 23901 LAHSER ROAD SOUTHFIELD, MI 48033-6035	2b Employer Identification Number (EIN) 38-1455020
		2c Sponsor's telephone number 248-357-3360
		2d Business code (see instructions) 622000
3a	Plan administrator's name and address ☐ Same as Plan Sponsor. RETIREMENT COMMITTEE 23901 LAHSER ROAD SOUTHFIELD, MI 48033-6035	3b Administrator's EIN 38-1225340
		3c Administrator's telephone number 248-357-3360
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
5a	Total number of participants at the beginning of the plan year	5a 43
b	Total number of participants at the end of the plan year	5b 0
c(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1)	Total number of active participants at the beginning of the plan year	5d(1) 4
d(2)	Total number of active participants at the end of the plan year	5d(2) 0
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	06/01/2026	BRADLEY M. BESCOE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/31/2026	BRADLEY M. BESCOE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 599888. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2851375	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2851375	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	148093	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	254752	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		402845
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	3237675	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	16545	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		3254220
i Net income (loss) (subtract line 8h from line 8c)	8i		-2851375
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1H 1I 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.....	☒ Yes ☐ No	
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....	11a 0	
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____		
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.		☐ Yes ☐ No
a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		
b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☒ Yes ☐ No	
a If "Yes," enter the amount of any plan assets that reverted to the employer this year.....	13a 0	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒ Yes ☐ No
c 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.)		
13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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	
14b 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	
15 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 <u>08 / 28 / 2023</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q705217A</u> .	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan STRAITH HOSPITAL FOR SPECIAL SURGERY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF STRAITH HOSPITAL FOR SPECIAL SURGERY	D Employer Identification Number (EIN) 38-1455020
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	2851375	
b	Actuarial value	2b	2636057	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	10	1858102	1858102
b	For terminated vested participants	29	923424	923424
c	For active participants	4	184649	184649
d	Total	43	2966175	2966175
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.33 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	10000	
c	Target normal cost	6c	10000	

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

SIGN HERE	Signature of actuary	06/01/2026	Date
	PHILIP A. ORETO, FCA, EA, MAAA	26-06377	Most recent enrollment number
	STANDARD RETIREMENT SERVICES	781-756-3425	Telephone number (including area code)
	1100 SW SIXTH AVENUE PORTLAND, OR 97204		
	Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	376177
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	72248
9 Amount remaining (line 7 minus line 8)	0	303929
10 Interest on line 9 using prior year's actual return of <u>12.92</u> %	0	39268
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.03</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		80080
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	263117

Part III Funding Percentages

14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/23/2025	147692				
11/17/2025	401				
Totals ►			18(b)	148093	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	142005

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:**a** Segment rates:1st segment:
5.07 %2nd segment:
5.31 %3rd segment:
5.50 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

10000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

593235

22594

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

32594

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

52873

52873

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

142005

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

142005

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

52873

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

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

Schedule SB, Line 19 - Discounted Employer Contributions

Straith Hospital for Special Surgery Pension Plan

38-1455020 / 001

For the Plan Year 01/01/2025 through 12/31/2025

Date	Contribution	Prior Year Amounts			Current Year Amounts				
		Amount	Interest Rate	Adjusted Amount	Late Quarterly Amount	Interest Rate	Other	Interest Rate	Adjusted Amount
10/23/2025	147,692						147,692	5.33%	141,622
11/17/2025	401						401	5.33%	383
Total	148,093	-			-		148,093		142,005

Straith Hospital for Special Surgery Pension Plan

Appendix C – Other Attachments to Schedule SB of Form 5500

*For attachment to 2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age
EIN 38-1455020 / PN 001*

Weighted Average Retirement Age

Age	Estimated Plan Participants	Percentage Expected to Retire	Number Expected to Retire	Weighted Factor
65	100.00	100%	100.00	6500.00
			100.00	6500.00
Weighted Average Retirement Age:				65.00

Straith Hospital for Special Surgery Pension Plan

Appendix C – Other Attachments to Schedule SB of Form 5500

For attachment to 2025 Schedule SB, Line 26 – Schedule of Active Participant Data
EIN 38-1455020 / PN 001

Active Participant Age/Service Distribution

Age	Years of Credit Service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	>40	
<25											0
25-29											0
30-34											0
35-39											0
40-44				1							1
45-49				1							1
50-54											0
55-59											0
60-64						1					1
65-69										1	1
>70											0
Total	0	0	0	2	0	1	0	0	0	1	4

Straith Hospital for Special Surgery Pension Plan

Appendix C – Other Attachments to Schedule SB of Form 5500

*For attachment to 2025 Schedule SB, Line 32 – Schedule of Amortization Bases
EIN 38-1455020 / PN 001*

Shortfall Amortization Bases

Date Established	Type of Base	Amortization Amount	Years Remaining	Present Value of Installments
01/01/2025	Shortfall	\$5,533	15	\$59,340
01/01/2024	Shortfall	(3,051)	14	(31,243)
01/01/2023	Shortfall	5,405	13	52,590
01/01/2022	Shortfall	(7,284)	12	(66,958)
01/01/2021	Shortfall	67,178	11	579,506
		\$67,781²		\$593,235³

² The shortfall amortization amount for the short plan year till 4/30/2025 is \$22,594 (\$67,781 x 0.333..).

³ The present value of installments for the short plan year till 4/30/2025 is \$197,745 (\$593,235 x 0.333..).

Straith Hospital for Special Surgery Pension Plan

Appendix B – Summary of Actuarial Assumptions and Methods

*For attachment to 2025 Schedule SB, Part V – Actuarial Assumptions and Methods
EIN 38-1455020 / PN 001*

Actuarial Value of Assets:	3-Year Average Asset Method. 6.50% assumed return.												
Turnover:	Sarason T-8 <table><tr><td><u>Age</u></td><td><u>Rate</u></td></tr><tr><td>25</td><td>11.69%</td></tr><tr><td>40</td><td>9.68%</td></tr><tr><td>55</td><td>2.28%</td></tr><tr><td>62</td><td>0.06%</td></tr><tr><td>63+</td><td>0.00%</td></tr></table>	<u>Age</u>	<u>Rate</u>	25	11.69%	40	9.68%	55	2.28%	62	0.06%	63+	0.00%
<u>Age</u>	<u>Rate</u>												
25	11.69%												
40	9.68%												
55	2.28%												
62	0.06%												
63+	0.00%												
Disability Incidence:	Not Applicable.												
Retirement:	100% retirement rate at normal retirement age.												
Salary Scale (compounded annually):	Not Applicable.												
Future Increase in Wage Base:	Not Applicable.												
Future Increase in CPI:	Not Applicable.												
Marital Status:	80% of employees are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.												
Assumed Form of Payment:	60% of the plan participants are assumed to elect the life annuity form. 40% of the plan participants are assumed to elect a lump sum.												
Lump Sum Valuation Method:	Annuity substitution.												
Expenses:	\$10,000 expense loading applied to Normal Cost.												
Plan Benefits Not Considered:	None												

Funding Assumptions

For Minimum Funding and AFTAP (ARP Rates)

Funding Target Discount Rates:

Years 0 to 5:	5.07%
Years 6 to 20:	5.31%
Years 21 on:	5.50%

Straith Hospital for Special Surgery Pension Plan

Appendix B - Summary of Actuarial Assumptions and Methods (cont.)

For Maximum Deductible Contribution

Funding Target Discount Rates:

Years 0 to 5:	5.07%
Years 6 to 20:	5.33%
Years 21 on:	5.36%

For PBGC Premiums (PPA Rates)

Funding Target Discount Rates:

Years 0 to 5:	4.65%
Years 6 to 20:	5.28%
Years 21 on:	5.63%

Lump Sum Interest Rates: Valuation Segment rates.

Mortality Table:

Pre-Retirement: IRS 2025 Small Plan Combined Static Mortality Table.

Post-Retirement: IRS 2025 Small Plan Combined Static Mortality Table for annuity payments.

IRS 2025 Section 417(e) Applicable Mortality Table for lump sums.

Changes Since Prior Year: The Interest Rates and Mortality Tables were updated as per IRS regulations.

ASC 960 Assumptions

ASC 960 Discount Rate: 5.50%

Lump Sum Interest Rate:

Years 0 to 5:	5.07%
Years 6 to 20:	5.33%
Years 21 on:	5.36%

Mortality Table:

Pre-Retirement: RP-2014 with MP-2021 improvement scale.

Post-Retirement: RP-2014 with MP-2021 improvement scale for annuity payments.

IRS 2025 Section 417(e) Applicable Mortality Table for lump sums.

Changes Since Prior Year: The Interest Rates and Mortality Table for lump sums were updated as per IRS regulations.

Straith Hospital for Special Surgery Pension Plan

Appendix A – Summary of Principal Plan Provisions

*For attachment to 2025 Schedule SB, Part V – Summary of Plan Provisions
EIN 38-1455020 / PN 001*

Original Effective Date:	January 1, 1979.
Last Restatement:	Effective January 1, 2020.
Subsequent Amendments:	Effective date of Plan Termination: April 30, 2025.
Employee:	Any employee not governed by a collective bargaining agreement will become a participant on the January 1 or July 1 coincident with or next following the completion of one year of service and the attainment of age 21. Effective December 31, 2015, participation in the Plan is closed.
Vesting Service:	One year credit for each year of 1,000 or more hours of service.
Credited Service:	One year credit for each year of 1,000 or more hours of service. The plan was frozen and unfrozen, with no benefit service credits from December 31, 2004 to January 1, 2006. No additional service credits after December 31, 2015.
Normal Retirement Date:	First of the month coincident with or next following the later of age 65 and 5 years of service.
Early Retirement Date:	First of the month coincident with or next following the attainment of age 60 and completion of ten or more years of service.
Normal Retirement Benefit:	For the portion of the accrued benefit earned before December 31, 2005: 20% of average monthly compensation, plus 30% of average monthly compensation in excess of 1/12 of covered compensation as frozen in 1978. The total benefit will be reduced by 1/25 for each year of projected service less than 25 years. No accruals from December 31, 2004 to January 1, 2006. For the portion of the accrued benefit earned after January 1, 2006: A career average benefit based on 0.6% of monthly compensation for each year. Effective December 31, 2015, the plan is frozen; no additional benefits will be earned.
Early Retirement Benefit:	The accrued benefit, reduced by 0.5% times the number of months that commencement precedes normal retirement date.

Straith Hospital for Special Surgery Pension Plan

Appendix A - Summary of Plan Provisions (cont.)

Vesting Schedule:	<u>Years of Service</u>	<u>Vested Interest</u>
	less than 5	0%
	5 or more	100%
Normal Form of Benefit:	Life annuity.	
Optional Benefit Forms:	Single Life Annuity, 10 year Certain and Life Annuity, 50%, 75%, or 100% Joint and Survivor Annuity, and Single Sum Payment.	
Changes Since Last Year:	Plan was terminated, effective April 30, 2025.	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

A Name of plan STRAITH HOSPITAL FOR SPECIAL SURGERY PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF STRAITH HOSPITAL FOR SPECIAL SURGERY	D Employer Identification Number (EIN) 38-1455020
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2025</u>	
2 Assets:	
a Market value	2a 2,851,375
b Actuarial value	2b 2,636,057
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 10 (2) Vested Funding Target 1,858,102 (3) Total Funding Target 1,858,102
b For terminated vested participants.....	29 923,424 923,424
c For active participants	4 184,649 184,649
d Total.....	43 2,966,175 2,966,175
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.33 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 10,000
c Target normal cost	6c 10,000

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

SIGN HERE		06/01/2026
	Signature of actuary	Date
Philip A. Oreto, FCA, EA, MAAA	Type or print name of actuary	26-06377
Standard Retirement Services	Firm name	Most recent enrollment number
1100 SW Sixth Avenue		(781) 756-3425
Portland	Address of the firm	Telephone number (including area code)
	OR 97204	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	376,177
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	72,248
9 Amount remaining (line 7 minus line 8)	0	303,929
10 Interest on line 9 using prior year's actual return of <u>12.92</u> %	0	39,268
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.03</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		80,080
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	263,117

Part III Funding Percentages

14 Funding target attainment percentage	14	80.00%
15 Adjusted funding target attainment percentage	15	80.00%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.07%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/23/2025	147,692				
11/17/2025	401				
Totals ►			18(b)	148,093	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	142,005

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21	Discount rate:					
	a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used	
	b Applicable month (enter code)				21b	4
22	Weighted average retirement age				22	65
23	Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute					

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	10,000
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	593,235	22,594
	b Waiver amortization installment.....	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	32,594
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	52,873
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	142,005
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	142,005
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	52,873
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2025 or fiscal plan year beginning		01/01/2025	and ending
		12/31/2025	
A This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)			
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 Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)			
D If the plan is a collectively-bargained plan, check here ☐			
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 STRAITH HOSPITAL FOR SPECIAL SURGERY PENSION PLAN		1b Three-digit plan number (PN) 001	
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) STRAITH HOSPITAL FOR SPECIAL SURGERY 23901 LAHSER ROAD SOUTHFIELD MI 48033-6035		1c Effective date of plan 01/01/1979	
		2b Employer Identification Number (EIN) 38-1455020	
		2c Sponsor's telephone number (248) 357-3360	
		2d Business code (see instructions) 622000	
3a Plan administrator's name and address ☐ Same as Plan Sponsor. RETIREMENT COMMITTEE 23901 LAHSER ROAD SOUTHFIELD MI 48033-6035		3b Administrator's EIN 38-1225340	
		3c Administrator's telephone number (248) 357-3360	
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	
5a Total number of participants at the beginning of the plan year		5a 43	
b Total number of participants at the end of the plan year		5b 0	
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c(2)	
d(1) Total number of active participants at the beginning of the plan year		5d(1) 4	
d(2) Total number of active participants at the end of the plan year		5d(2) 0	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5e 0	

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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		06/01/26 Date	Bradley M. Bescoe
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		06/01/26 Date	Bradley M. Bescoe
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 599888. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2,851,375	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2,851,375	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	148,093	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	254,752	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		402,845
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	3,237,675	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	16,545	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		3,254,220
i Net income (loss) (subtract line 8h from line 8c)	8i		-2,851,375
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1H 1I 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, and 12d below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☐ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☒ Yes ☐ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 08/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217a.