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

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: [X] 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: [X] 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
MONTEFIORE MEDICAL CENTER HSRP RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1970

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)
MONTEFIORE MEDICAL CENTER

555 S BROADWAY, BUILDING A
TARRYTOWN, NY 10591

2b Employer Identification Number (EIN) 13-1740114

2c Sponsor's telephone number 212-956-8340

2d Business code (see instructions) 622000

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	42
b Total number of participants at the end of the plan year	**5b**	40
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)**	7
d(2) Total number of active participants at the end of the plan year	**5d(2)**	3
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.	10/12/2026	ANKUR SHARMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	ANKUR SHARMA
	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.) [X] 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.) [X] 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)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573425. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4969992	4508416
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	4969992	4508416
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	215789	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		215789
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	108240	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	564673	
g Other expenses	8g	4452	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		677365
i Net income (loss) (subtract line 8h from line 8c)	8i		-461576
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 3H 1I

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		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		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. [X] 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 [X] 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?		[X] 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 [X] 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 [X] 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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

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

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
MONTEFIORE MEDICAL CENTER HSRP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MONTEFIORE MEDICAL CENTER

D Employer Identification Number (EIN)
13-1740114

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 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**	4969992
b Actuarial value	**2b**	4914171

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	7	848594	848594
b For terminated vested participants	28	1475818	1475818
c For active participants	7	1356168	1403665
d Total	42	3680580	3728077

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	47380
b Expected plan-related expenses	**6b**	230621
c Target normal cost	**6c**	278001

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

	10/06/2026
Signature of actuary	Date
GARRETT T. NOROF, EA, MAAA, FCA	26-07808
Type or print name of actuary	Most recent enrollment number
USI CONSULTING GROUP	212-878-0446
Firm name	Telephone number (including area code)
600 THIRD AVE 3RD FLOOR NEW YORK, NY 10016	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1357889
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1357889
10	Interest on line 9 using prior year's actual return of 1.59 %	0	21590
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 5.13 %		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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1379479

Part III Funding Percentages

14	Funding target attainment percentage	14	94.81 %
15	Adjusted funding target attainment percentage	15	106.82 %
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	122.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ 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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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**	278001
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	193385	13489
b Waiver amortization installment		

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**	291490

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	295987	295987

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
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

MONTEFIORE MEDICAL CENTER HSRP RETIREMENT PLAN

EIN/PN: 13-1740114 / 003
For Plan Year Ending December 31, 2025

Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	
Under 25											
25 to 29											
30 to 34											
35 to 39											
40 to 44											
45 to 49											
50 to 54			1			1					2
55 to 59					1			1			2
60 to 64							1				1
65 to 69									1		1
70 & up						1					1
Total			1		1	2	1	1	1		7

Schedule SB, line 22 - Description of Weighted Average Retirement Age
Less than 20 Years of Service at Age 62
Montefiore Medical Center HSRP Retirement Plan
EIN/PN: 13-1740114/003
For Plan Year Ending December 31, 2025

The assumed rates of retirement listed below indicate what percentage of the surviving lives at the specified age are assumed to retire. The Weighted Average Retirement Age is determined by calculating the average age at retirement of a 100 life population retiring in accordance with the assumed rates.

(1)	(2)	(3)	(4)	(5)
Assumed Retirement Age	**Lives Remaining**	**Assumed Rate of Retirement**	**Lives Retiring**	**Weighted Retirement Age [(1) x (4)]**
55	100.00	10.00%	10.00	550.00
56	90.00	5.00%	4.50	252.00
57	85.50	5.00%	4.28	243.96
58	81.22	5.00%	4.06	235.48
59	77.16	5.00%	3.86	227.74
60	73.30	5.00%	3.67	220.20
61	69.63	5.00%	3.48	212.28
62	66.15	20.00%	13.23	820.26
63	52.92	15.00%	7.94	500.22
64	44.98	10.00%	4.50	288.00
65	40.48	50.00%	20.24	1315.60
66	20.24	40.00%	8.10	534.60
67	12.14	30.00%	3.64	243.88
68	8.50	40.00%	3.40	231.20
69	5.10	50.00%	2.55	175.95
70	2.55	100.00%	2.55	178.50
		total:	**100.00**	**6229.87**

Weighted Average Retirement Age, < 20 YOS at 62 [sum of column (5) ÷ sum of column (4)]: 62.30

* Column (4) = Column (3) x [number of lives not yet retired]

TOTAL Weighted Average Retirement Age: 62.17

Schedule SB, line 22 - Description of Weighted Average Retirement Age
20 Years of Service at Age 62
Montefiore Medical Center HSRP Retirement Plan
EIN/PN: 13-1740114/003
For Plan Year Ending December 31, 2025

The assumed rates of retirement listed below indicate what percentage of the surviving lives at the specified age are assumed to retire. The Weighted Average Retirement Age is determined by calculating the average age at retirement of a 100 life population retiring in accordance with the assumed rates.

(1)	(2)	(3)	(4)	(5)
Assumed Retirement Age	**Lives Remaining**	**Assumed Rate of Retirement**	**Lives Retiring**	**Weighted Retirement Age [(1) x (4)]**
55	100.00	10.00%	10.00	550.00
56	90.00	5.00%	4.50	252.00
57	85.50	5.00%	4.28	243.96
58	81.22	2.50%	2.03	117.74
59	79.19	2.50%	1.98	116.82
60	77.21	0.00%	0.00	0.00
61	77.21	0.00%	0.00	0.00
62	77.21	40.00%	30.88	1914.56
63	46.33	30.00%	13.90	875.70
64	32.43	20.00%	6.49	415.36
65	25.94	50.00%	12.97	843.05
66	12.97	40.00%	5.19	342.54
67	7.78	30.00%	2.33	156.11
68	5.45	40.00%	2.18	148.24
69	3.27	50.00%	1.64	113.16
70	1.63	100.00%	1.63	114.10
		total:	**100.00**	**6203.34**

Weighted Average Retirement Age, >= 20 YOS at 62 [sum of column (5) ÷ sum of column (4)]: 62.03

* Column (4) = Column (3) x [number of lives not yet retired]

TOTAL Weighted Average Retirement Age: 62.17

MONTEFIORE MEDICAL CENTER HSRP RETIREMENT PLAN
EIN/PN: 13-1740114 / 003
Plan Year: 1/1/2025 to 12/31/2025
Schedule SB, Line 32 - Shortfall Amortization Bases and Amortization Installments

SHORTFALL AMORTIZATION BASES AND AMORTIZATION INSTALLMENTS

Type of Base	Base Establishment Date	Present Value of Remaining Installment Amount	Remaining Installment Period	Amortization Installment [1]
Shortfall	1/1/2025	193,385	15	13,490
Total		193,385		13,490

[1] Pursuant to the Plan's termination effective 9/30/2025, this amount reflects a proration factor of (9/12); $17,986 x (9/12) = $13,490

Plan Name: Montefiore Medical Center HSRP Retirement Plan
EIN/PN: 13-1740114/003
Plan Year: 1/1/2025 to 12/31/2025

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:
Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of January 2025.

With Adjusted Interest Rates under Funding Relief:
The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums:
The Plan Sponsor is using the Standard Method to determine the Variable Rate Premium for 2025.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDROM
Segment 1 (0 to 5 years)	5.00%	5.00%	4.65%
Segment 2 (5 to 20 years)	5.27%	5.27%	5.28%
Segment 3 (20+ years)	5.40%	5.50%	5.63%
Effective Rate	5.29%	5.32%	5.33%

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions (continued)

Pre-Retirement

Mortality Assumption

Non-Disabled – 2025 Optional Combined Table provided in IRS Notice 2024-42
Disabled – 2025 Optional Combined Table provided in IRS Notice 2024-42

Salary Projection – 3.00% per annum
Social Security Wage Base Increases – 0.00% per annum
Lump Sums – 25% of the population are assumed to take a lump sum

Lump Sum Payments: Conversion
For funding valuation purposes, the "annuity substitution rule" is utilized.
The underlying assumptions for the payment include the 417(e) Unisex mortality basis, and interest rates assumed to be equivalent to the discount rate used for the disclosure.

Future Increases in Maximum Benefits and Plan Compensation Limitations
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Retirement rates – See sample rates below:

Age	20 Years of Service at Age 62	Less than 20 Years of Service at Age 62
55	10.00%	10.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	2.50%	5.00%
59	2.50%	5.00%
60	0.00%	5.00%
61	0.00%	5.00%
62	40.00%	20.00%
63	30.00%	15.00%
64	20.00%	10.00%
65	50.00%	50.00%
66	40.00%	40.00%
67	30.00%	30.00%
68	40.00%	40.00%
69	50.00%	50.00%
70	100.00%	100.00%

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions (continued)

Withdrawal rates – See sample rates below:

	Years of Service			
Age	Less than 1	1 to 2	2 to 3	3 or more
25	30.00%	26.48%	19.44%	15.92%
30	30.00%	25.43%	16.29%	11.72%
35	30.00%	24.63%	13.89%	8.52%
40	30.00%	24.05%	12.15%	6.20%
45	30.00%	23.58%	10.74%	4.32%
50	30.00%	23.19%	9.57%	2.76%
55	30.00%	23.08%	9.23%	2.40%

Disability rates – See sample rates below:

Age	Rate
25	0.10%
30	0.10%
35	0.10%
40	0.10%
45	0.16%
50	0.44%
55	0.90%
60	2.36%

Post-Retirement

Mortality Assumption

Post-decrement/retirement – 2025 Optional Combined Table provided in IRS Notice 2024-42

Cost of Living Increase – N/A

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions (continued)

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2024 plan year in the amount of $0 were elected to be added to the prefunding balance.
The voluntary/deemed reduction of the funding standard carryover balance as of 1/1/2025 was $0.
The voluntary reduction of the prefunding balance as of 1/1/2025 was $0

Expense Load – "Plan-related" expenses are assumed to be $230,621.

Effective Interest Rate for Low-Default-Risk Obligation: 5.33%

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on an Experience Study completed August 2016. The additional Retirement assumption for those Participants over 30 Years of Service was determined based on an analysis of the experience over the last several years.
3. The Expected Return on Plan Assets and the Salary Projection assumptions were chosen based on an Experience Study completed August 2016.

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions (continued)

ASSET VALUATION

Current market value of plan assets as reported by the trustee, plus accrued contributions.
The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Expected Return on Assets for IRC 430, for FASB ASC 960 and FASB 715

Valuation expected return on assets is mandated by PPA. The expected return for the actuarial value of assets, as well as the expected return on the market value of assets for ASC 960 and ASC 715 purposes is determined based on the assumption described below.

The return reflects the anticipated gross long-term rate of return on plan assets based on the plan's current and expected future asset portfolio, as supported by the plan's investment manager.
This reflects consideration of the following factors:

- Current yields of fixed income securities (government and corporate)
- Forecasts of inflation, GDP growth, and total returns for each asset class
- Historical and current investment data
- Historical plan performance
- Investment policy
- Effect of reinvestment
- Investment volatility
- Investment manager performance
- Investment and other administrative expenses paid from plan assets

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions (continued)

PLAN SPONSOR ELECTIONS

The Sponsor's election to use a look-back month for their 3-segment yield curve, or their election to use the full yield curve. Remember that using the default no look-back is not an election, so electing a look-back is still available to them: and even once a look-back is elected, switching to the full yield curve is always available

The sponsor's election for Actuarial Asset Valuation method

The plan sponsor elected to use the PBGC Standard Method to value liabilities for the variable premium calculation starting with the 2023 premium payment year. Previously, the Alternative Method was used. This election may not be changed for the next 2 premium payment years. Please contact your actuary for further analysis.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Accrual rate proration, by component – This method attributes the benefit separately for each component of the benefit formula, based on the credited service. If there are no accrual definitions in the benefit formula, then the entire projected benefit is assigned to past service (and considered fully accrued as of the valuation date). This results in "natural" or "direct differencing" attribution.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for specific benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Disability and death benefits (other than the qualified pre-retirement survivor annuity) are not treated as vested benefits for liability calculation purposes.

Plan Name: Montefiore Medical Center HSRP Retirement Plan
EIN/PN: 13-1740114/003
Plan Year: 1/1/2025 to 12/31/2025

Schedule SB, Part V – Summary of Plan Provisions

Effective Date:	The Effective Date of the Plan is January 1, 1970 and was amended effective January 1, 2007. The plan was last amended and restated effective September 30, 2025.
Eligibility:	Employees regularly scheduled to work at least half-time will become participants upon completion of two consecutive months of service. Employees not scheduled to work at least half-time but who work at least 1,000 hours in the year following their date of hire will become plan participants on the first of the month following completion of 1,000 hours.
Credited Service:	A participant is credited with one month of service for each month in which at least one day of service is completed. However, no service will be granted in a participant's final month of service if he terminates prior to the sixteenth day of the month. **The Plan was frozen effective September 30, 2025. No Participant shall be eligible to accrue any additional benefits under the Plan after September 30, 2025. In addition, the Plan was terminated effective September 30, 2025.**
Retirement Dates:	
Normal	First of the month coincident with or next following the later or the attainment of age 65 or completion of 5 years of service credit including any related plan service credit.
Early	First of the month coincident with or next following the attainment of age 55 and completion of 5 years of service credit including any related plan service credit.
Disability	First of the month coincident with or next following at least six months of disability and completion of 5 years of service credit including any related plan service credit.
Retirement Benefits:	
Normal	The greater of (i) plus (ii) minus (iii), or (iv) below: (i) Current Service Benefit: 1.76% of average monthly compensation multiplied by years of current service credit (ii) Past Service Benefit: 1.50% of past service compensation base multiplied by years of past service credit (iii) Benefit accrued as of December 31, 1989 under the prior plan (iv) Current Service Benefit: 1.76% of average monthly compensation multiplied by years of current service credit after January 1, 1990

Schedule SB, Part V – Summary of Plan Provisions (continued)

Early	A pension computed as for Normal Retirement, but based on service and compensation at retirement, and reduced by 0.5% for each month that the commencement date precedes the Normal Retirement Date. If the participant retires after reaching age 62 and has at least 20 years of service then the participant is eligible for an unreduced Early Retirement Benefit.
Disability	A pension computed as for Normal Retirement, but based on service and compensation at disability. Payment of benefits commences immediately without reduction.

Termination of Employment

Vesting	Completion of 5 years of service including any related plan service credit.
Accrued Benefit	A pension computed as for Normal Retirement, but based on service and compensation at termination, and reduced by 0.5% for each month that the commencement date precedes the Normal Retirement Date.
Death Benefits	If a participant dies before the commencement of their benefit, a qualified 50% joint and survivor benefit will be payable to their spouse. The benefit will commence immediately, if eligible, or at the participant's earliest retirement date. Any benefit payable will be reduced for the period during which the election remains in effect as follows:

Participants Age	Reduction Per Month
34-44	1/120%
45-54	1/60%
55-64	1/20%
65 and over	1/10%

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

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
MONTEFIORE MEDICAL CENTER
HSRP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MONTEFIORE MEDICAL CENTER

D Employer Identification Number (EIN)
13-1740114

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2025

2 Assets:

a Market value	**2a**	4,969,992
b Actuarial value	**2b**	4,914,171

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	7	848,594	848,594
b For terminated vested participants	28	1,475,818	1,475,818
c For active participants	7	1,356,168	1,403,665
d Total	42	3,680,580	3,728,077

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	47,380
b Expected plan-related expenses	**6b**	230,621
c Target normal cost	**6c**	278,001

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

Garrett Norof — Signature of actuary

10/06/2026 — Date

Garrett T. Norof, EA, MAAA, FCA — Type or print name of actuary

26-07808 — Most recent enrollment number

USI Consulting Group — Firm name

(212) 878-0446 — Telephone number (including area code)

600 Third Ave
3rd Floor
New York NY 10016 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,357,889
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,357,889
10	Interest on line 9 using prior year's actual return of 1.59%	0	21,590
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 5.13%		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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,379,479

Part III Funding Percentages

14	Funding target attainment percentage	**14**	94.81%
15	Adjusted funding target attainment percentage	**15**	106.82%
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**	122.89%
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
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
			Totals ► **18(b)**	0	**18(c)** 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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**	278,001
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	193,385	13,489
b Waiver amortization installment		

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**	291,490

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	295,987	295,987

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
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