Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HEALTH ALLIANCE PLAN RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/18/1979

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)
HEALTH ALLIANCE PLAN OF MICHIGAN

3031 W. GRAND BLVD.
SUITE 110
DETROIT, MI 48202

2b Employer Identification Number (EIN)
38-2242827

2c Plan Sponsor's telephone number
313-664-8131

2d Business code (see instructions)
524140

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	STEVEN LINVILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	656
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	274
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	247
b	Retired or separated participants receiving benefits	**6b**	74
c	Other retired or separated participants entitled to future benefits	**6c**	288
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	609
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	13
f	Total. Add lines **6d** and **6e**.	**6f**	622
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE 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
HEALTH ALLIANCE PLAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HEALTH ALLIANCE PLAN OF MICHIGAN

D Employer Identification Number (EIN)
38-2242827

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	52062270
b Actuarial value	**2b**	50283281

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	74	13338296	13338296
b For terminated vested participants	308	15247415	15247415
c For active participants	274	23835093	23835093
d Total	656	52420804	52420804

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	615095
b Expected plan-related expenses	**6b**	320000
c Target normal cost	**6c**	935095

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

09/18/2026
Date

CHRISTOPHER REAUME
Type or print name of actuary

26-08378
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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	320468
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	320468
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.39 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		642280
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 5.15 %		16573
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		26887
c	Total available at beginning of current plan year to add to prefunding balance		685740
d	Portion of (c) to be added to prefunding balance		685740
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	685740

Part III Funding Percentages

14	Funding target attainment percentage	14	94.61 %
15	Adjusted funding target attainment percentage	15	94.61 %
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	99.97 %
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
04/15/2025	347683	0			
01/15/2026	187542	0			
04/15/2026	301465	0			
07/15/2026	301465	0			
			Totals ► 18(b)	1138155	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	1080153

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	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**	935095
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2823263	270763
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**	1205858

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	685740	685740

36 Additional cash requirement (line 34 minus line 35)	**36**	520118
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1080153
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	560035
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	560035
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

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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

A Name of plan
HEALTH ALLIANCE PLAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HEALTH ALLIANCE PLAN OF MICHIGAN

D Employer Identification Number (EIN)
38-2242827

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

a Name of MTIA, CCT, PSA, or 103-12 IE: HENRY FORD HLTH SYST RET MAST TRUST

b Name of sponsor of entity listed in (a): HENRY FORD HEALTH SYSTEM

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1357020-201	M	54148155

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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

A Name of plan
HEALTH ALLIANCE PLAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HEALTH ALLIANCE PLAN OF MICHIGAN

D Employer Identification Number (EIN)
38-2242827

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1103080	790472
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	50983108	54148155
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	52086188	54938627
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	82098	0
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	82098	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	52004090	54938627

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1138155	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1138155
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		5709387
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6847542
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3913005	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3913005
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3913005
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2934537
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: GJC CPA'S & ADVISORS **(2)** EIN: 38-2029668

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 575077.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

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

A Name of plan
HEALTH ALLIANCE PLAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HEALTH ALLIANCE PLAN OF MICHIGAN

D Employer Identification Number (EIN)
38-2242827

Part I Distributions

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

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

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

EIN(s): 36-3046063

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 26

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

HENRY FORD HEALTH SYSTEM

HEALTH ALLIANCE PLAN RETIREMENT PLAN

FINANCIAL STATEMENTS

December 31, 2025 and 2024

GJC

CPAs | ADVISORS

HEALTH ALLIANCE PLAN RETIREMENT PLAN

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GJC

CPAs | ADVISORS

INDEPENDENT AUDITOR'S REPORT

October 9, 2026

To the Board of Directors
Health Alliance Plan of Michigan

Opinion

We have audited the financial statements of the Health Alliance Plan Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2025, and the related statement of changes in accumulated plan benefits for the year then ended, as well as the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, the changes in its net assets available for benefits for the years then ended, the accumulated plan benefits as of January 1, 2025, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS:

- We exercise professional judgment and maintain professional skepticism throughout the audit.

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and we evaluate the overall presentation of the financial statements.

- We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



Detroit, Michigan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
Assets:		
Investments at fair value:		
Interest in Henry Ford Health System Master Retirement Trust (Note D)	$ 54,148,155	$ 50,983,108
Employer contributions receivable	790,472	1,103,080
Total Assets	**54,938,627**	**52,086,188**
Liabilities:		
Accrued administrative expenses	-0-	82,098
Net Assets Available for Benefits	**$ 54,938,627**	**$ 52,004,090**

See notes to financial statements.

HEALTH ALLIANCE PLAN RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions:		
Net investment income allocated from Henry Ford Health System Master Retirement Trust (Note D)	$ 5,990,752	$ 4,204,182
Employer contributions	1,138,155	1,803,716
Total Additions	**7,128,907**	**6,007,898**
Deductions:		
Benefit payments	3,913,005	6,659,443
Administrative expenses	281,365	951,037
Total Deductions	**4,194,370**	**7,610,480**
Change in Net Assets Available for Benefits	**2,934,537**	**(1,602,582)**
Net Assets Available for Benefits, Beginning of Year	52,004,090	53,606,672
Net Assets Available for Benefits, End of Year	**$ 54,938,627**	**$ 52,004,090**

See notes to financial statements.

HEALTH ALLIANCE PLAN RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2025

Actuarial Present Value of Accumulated Plan Benefits (Note C):	
Vested benefits:	
Active participants	$ 23,010,001
Participants with deferred benefits	14,886,910
Participants currently receiving payments	13,070,946
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 50,967,857**

See notes to financial statements.

HEALTH ALLIANCE PLAN RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended January 1, 2025

Changes in Accumulated Plan Benefits Attributable to:	
Benefits accumulated and other changes	$ 461,869
Interest due to decrease in discount period	3,229,785
Actuarial gains	(301,596)
Changes in actuarial assumptions	5,879,457
Benefits paid	(6,659,443)
Change in Accumulated Plan Benefits	**2,610,072**
Actuarial Present Value of Accumulated Plan Benefits, January 1, 2024	48,357,785
Actuarial Present Value of Accumulated Plan Benefits, January 1, 2025	**$ 50,967,857**

See notes to financial statements.

NOTE A — DESCRIPTION OF THE PLAN

General

The following brief description of the Health Alliance Plan Retirement Plan (the "Plan") is provided for general informational purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

The Plan, established February 18, 1979 and restated effective January 1, 2022, is a noncontributory defined benefit plan covering all employees of Health Alliance Plan of Michigan ("HAP") who have met the age and service requirements as defined in the Plan, as well as employees who are represented by the United Automobile, Aerospace, and Agricultural Implement Workers of America ("UAW") Social Workers and Chemical Dependency Therapists. HAP is a subsidiary of Henry Ford Health System ("HFHS"). An employee becomes fully vested upon completion of three years of vesting service.

The Plan is frozen for all non-represented participants and represented cash balance participants. No employee first hired, rehired, or transferred to employment with HAP (from HFHS or another entity which has adopted the Plan) on or after December 23, 2017 (or an earlier freeze date for represented cash balance participants) is eligible to participate in the Plan, except to the extent a participant accrued a benefit under this Plan before December 23, 2017.

Benefits

Benefits are paid as follows:

- The standard annual benefit amount for non-union employees who retire at their normal retirement date is 1.7 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service through December 31, 2007, plus 1.3 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service after December 31, 2007.

- A non-union member who retires under a normal retirement may instead receive his or her account balance as an actuarially equivalent immediate annuity for the member's life or as one lump sum. A member's account balance is the value of that member's benefit payable as of January 1, 2012, expressed as a lump sum, plus principal and interest accruals for years subsequent to January 1, 2012.

NOTE A — DESCRIPTION OF THE PLAN (CONTINUED)

Benefits (continued)

- The annual benefit amount for clerical union employees hired prior to January 1, 2012 who retire at their normal retirement date is 1.7 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service through March 31, 2008, plus 1.3 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service after March 31, 2008. For clerical union employees hired on or after January 1, 2012 who retire under a normal retirement, they will receive their account balances as actuarially equivalent immediate annuities for life or as one lump sum.

- The annual benefit amount for sales and marketing union employees and labor affairs union employees hired prior to April 1, 2012 who retire at their normal retirement date is 1.7 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service through September 30, 2009, plus 1.3 percent of the participant's final average annual earnings, multiplied by the participant's years of credited service after September 30, 2009. For sales and marketing union employees and labor affairs union employees hired on or after April 1, 2012 who retire under a normal retirement, they will receive their account balances as actuarially equivalent immediate annuities for life or as one lump sum.

If an employee retires early or late, this benefit is adjusted accordingly. The benefit amount is also affected by the payment option specified by the retiree.

Trustee

The Northern Trust Company serves as the trustee for the Plan.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Master Trust Participation

The Plan participates in the Henry Ford Health System Master Retirement Trust (the "Master Trust"). See Note D for details of the Plan's participation in the Master Trust, as well as the valuation of the investments in the Master Trust.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

The Master Trust's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price).

Purchases and sales of Master Trust securities are recorded on a trade-date basis. Gains and losses on sales of securities are based on average costs. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include the Master Trust's gains and losses on investments bought and sold, as well as held, during the year.

Fair Value Measurements

The Plan uses fair value measurements in the preparation of its financial statements, which utilize various inputs, including those that can be readily observable, corroborated, or are generally unobservable. The Plan utilizes market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Additionally, the Plan applies assumptions that market participants would use in pricing an asset or liability, including assumptions about risk.

The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy, based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The various levels of the fair value hierarchy are described as follows:

- Level 1 — Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has the ability to access

- Level 2 — Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability

- Level 3 — Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (continued)

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Contributions

Contributions by HAP are designed to meet or exceed the minimum funding requirements under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Pension Protection Act of 2006.

Payment of Benefits

Plan benefits are recorded when paid.

Administrative Expenses

Reasonable and necessary expenses related to the administration of the Plan are payable out of Plan assets, as determined by HFHS or HAP.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and accumulated plan benefits, as well as disclosure of contingent assets and liabilities, at the date of the financial statements, and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the nature of these assumptions and the uncertainties inherent in setting these assumptions, it is at least reasonably possible that changes in the near term to these assumptions would be material to the financial statements.

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties

The Master Trust invests in various securities, including registered investment companies, collective funds, and private equities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Subsequent Events

The Plan's management has evaluated subsequent events through October 9, 2026, the date that the accompanying financial statements were available to be issued.

NOTE C — ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on earnings, as defined by the Plan. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Benefits under the Plan are based on an account value equal to the actuarial present value of each member's accrued benefit as of January 1, 2012 for non-union employees, January 1, 2012 for clerical union employees hired or rehired on or after January 1, 2012, and April 1, 2012 for sales and marketing union employees and labor affairs union employees hired or rehired on or after April 1, 2012, plus principal and interest accruals earned thereafter.

NOTE C — ACCUMULATED PLAN BENEFITS (CONTINUED)

Effective January 1, 2016, the principal accrual rates under the Plan are as follows:

	Rate	
Completed Years of Service	**Union**	**Non-Union**
4 or less	3.0 %	1.5 %
5 to 9	4.0	2.0
10 to 14	5.0	2.5
15 to 19	6.0	3.0
20 or more	7.0	3.5

The interest rate credited to each member's account balance is equal to the interest rate paid on 30-year United States Treasury notes in effect as of November 30, with a minimum rate of 3.8 percent. For 2025 and 2024, the crediting rate was equal to 4.37 percent and 4.94 percent, respectively.

For actuarial purposes, it is assumed that interest accruals in future years will be equal to the average interest paid on 30-year United States Treasury notes in effect as of November 30 for the previous four years. For 2025 and 2024, the four-year average rate was 4.37 percent and 4.94 percent, respectively.

The Plan's actuary, WTW, estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The principal assumptions underlying the actuarial computations are as follows:

Actuarial cost method:	Projected Unit Credit Cost Method
Assumed rate of return on investments:	2025 – 5.7 percent 2024 – 7.1 percent
Mortality basis:	The generational mortality table option with separate mortality rates for annuitants and non-annuitants

NOTE C — ACCUMULATED PLAN BENEFITS (CONTINUED)

Salary projection rates: 1.5 percent, compounded annually

Withdrawal rates: The following illustrative rates of withdrawal were used:

Age	Rate	Age	Rate
Under 30	13.0 %	40-44	6.5 %
30-34	10.5	45-49	5.5
35-39	7.5	50-54	5.0

Retirement age: Employees eligible for normal retirement at a given age were assumed to retire in accordance with the following schedule:

Age	Rate	Age	Rate
55-56	5 %	64	17 %
57-58	6	65	21
59	7	66-68	24
60	8	69-70	23
61	9	71	22
62	11	Over 71	100
63	14		

The foregoing actuarial assumptions are based on the Plan continuing indefinitely. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE

The Master Trust combines, for investment purposes, assets of the retirement plans of HFHS and affiliates. The investments in the Master Trust are stated at fair value. The Plan's investment in the Master Trust represents an undivided interest. Net assets of the Master Trust, including net investment income, gains, and losses, are allocated to the participating plans based upon each plan's proportionate value of the underlying contributions, withdrawals, and previously allocated net investment income, gains, and losses.

NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)

The Master Trust's investments in collective funds and private equities are stated at their net asset value per share, as determined by the funds' management or by the trustee periodically to give effect to net realized gains or losses and changes in the fair value of the funds' underlying assets.

The Master Trust's net assets, including the fair value hierarchy for those assets that are measured at fair value on a recurring basis, as well as the Plan's allocated share of those assets, as of December 31, 2025 and 2024 are summarized as follows:

	Fair Value Measurements				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total	Plan's Share of Master Trust Balances
2025					
Assets:					
Investments at fair value:					
Cash and cash equivalents	$ 7,113,290	$ -0-	$ -0-	$ 7,113,290	$ 964,588
Total Investments at Fair Value	**$ 7,113,290**	**$ -0-**	**$ -0-**	**7,113,290**	**964,588**
Investments measured at net asset value:					
Collective funds:					
Common stock				123,598,975	16,760,476
Debt securities				268,139,759	36,360,737
				391,738,734	53,121,213
Private equities				159,388	21,614
Total Investments Measured at Net Asset Value				**391,898,122**	**53,142,827**
Total Investments				**399,011,412**	**54,107,415**
Accrued investment income				300,435	40,740
Net Assets				**$ 399,311,847**	**$ 54,148,155**

NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)

	Fair Value Measurements				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total	Plan's Share of Master Trust Balances
2024					
Assets:					
Investments at fair value:					
Cash and cash equivalents	$ 6,180,886	$ -0-	$ -0-	$ 6,180,886	$ 828,812
Total Investments at Fair Value	**$ 6,180,886**	**$ -0-**	**$ -0-**	**6,180,886**	**828,812**
Investments measured at net asset value:					
Collective funds:					
Common stock				150,886,934	20,232,849
Debt securities				222,535,253	29,840,372
				373,422,187	50,073,221
Private equities				415,768	55,751
Total Investments Measured at Net Asset Value				**373,837,955**	**50,128,972**
Total Investments				**380,018,841**	**50,957,784**
Accrued investment income				188,845	25,324
Net Assets				**$ 380,207,686**	**$ 50,983,108**

The Plan's interest in the Master Trust as of December 31, 2025 and 2024 is as follows:

	2025	2024
Plan's Approximate Percentage Interest in Investment Accounts	13.56%	13.41%

NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)

The changes in the Master Trust's net assets for the years ended December 31, 2025 and 2024 are summarized as follows:

	2025	2024
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ 41,411,644	$ 28,296,065
Interest income	2,744,765	1,946,718
Dividend income	111,323	37,430
Total Investment Income	44,267,732	30,280,213
Amounts deposited into Master Trust:		
Employer contributions	20,000,000	26,046,254
Total Additions	**64,267,732**	**56,326,467**
Deductions:		
Amounts paid from Master Trust net assets:		
Benefit payments	38,112,743	46,056,469
Administrative expenses	7,050,828	7,973,484
Total Deductions	**45,163,571**	**54,029,953**
Change in Net Assets	**19,104,161**	**2,296,514**
Net Assets, Beginning of Year	380,207,686	377,911,172
Net Assets, End of Year	**$ 399,311,847**	**$ 380,207,686**

NOTE D — MASTER TRUST INVESTMENTS AND FAIR VALUE (CONTINUED)

Additional information as of December 31, 2025 and 2024 about the nature and risk of the Master Trust's investments that calculate net asset value per share as a practical expedient is as follows:

	Net Asset Value	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
2025			
Collective funds:			
Common stock	$ 123,598,975	Daily/monthly	1-15 days
Debt securities	268,139,759	Daily	1-2 days
	391,738,734		
Private equities	159,388	Not applicable	Not applicable
	$ 391,898,122		
2024			
Collective funds:			
Common stock	$ 150,886,934	Daily/monthly	1-15 days
Debt securities	222,535,253	Daily	1-2 days
	373,422,187		
Private equities	415,768	Not applicable	Not applicable
	$ 373,837,955		

A description of these investment categories is as follows:

- Common stock investment funds invest substantially all of their assets in equity securities of publicly-traded companies in the United States, as well as developed and emerging international markets.

- Debt securities investment funds invest substantially all of their assets in debt securities, including government and corporate bonds, both domestic and foreign.

- Private equities are investment vehicles typically organized as limited partnerships or limited liability companies that are not publicly traded. These funds comprise a variety of asset classes with advanced investment strategies, including growth equity, buyouts, venture capital, special situation, mezzanine, and secondary funds. These funds have reduced liquidity, with a long-term investment horizon averaging seven to ten years, and committed capital is drawn down over the life of each fund.

NOTE E — PLAN TERMINATION

The Plan can be terminated by HFHS or HAP in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations and in accordance with the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE F — INCOME TAX STATUS

The Plan obtained its latest determination letter on February 12, 2021, in which the Internal Revenue Service stated that the Plan, as then designed, qualifies under section 401(a) of the Internal Revenue Code (the "Code") and that the related trust, therefore, is not subject to tax under present income tax laws. The Plan is required to operate in conformity with the Code and ERISA to maintain its qualification. The Plan administrator is not aware of any course of action or series of events that has occurred that might adversely affect the Plan's qualified status. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. In addition, the Plan administrator is not aware of any uncertain tax positions or unrecognized tax benefits as of December 31, 2025 or 2024. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE G — PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments are units of collective funds managed by the Plan's trustee. Therefore, transactions involving these investments qualify as party-in-interest transactions.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25											0
25-29											0
30-34				1							1
35-39				9	2						11
40-44				8	4	2					14
45-49			3	11	5	7	8				34
50-54			3	18	10	20	10	10	1		69
55-59				11	5	18	16	8	16		77
60-64				13	7	3	8	7	9	1	48
65-69				5		1	3	1	2	6	18
70 & over					1				1		2
Total	0	0	6	76	34	51	45	26	29	7	274

1 Age and service for purposes of determining category are based on exact (not rounded) values. Based on the number of Years of Service for participants who are not currently accruing an Annuity-Based Benefit, and the number of years of Credited Service for participants currently accruing an Annuity-Based Benefit.

Plan Name: Health Alliance Plan Retirement Plan
EIN / PN: 38-2242827/001
Plan Sponsor: Health Alliance Plan of Michigan
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Interest Rate Basis

Applicable month:	September
Yield curve basis:	3-Segment Rates

Interest Rates

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%

Effective Interest Rates

Reflecting Corridors	Not Reflecting Corridors
5.36%	5.32%

Interest Credit Rate

The assumed cash balance Interest Credit Rate for each subsequent calendar year, prior to the application of the plan's minimum Interest Credit Rate as defined in Summary of Plan Provisions, is as follows:

Interest Crediting Basis	Interest Rates		
	Years 2025 – 2028	Years 2029 – 2033	Years 2034+
30-year Treasury	4.37%	4.50%	4.60%

Assumed Cost of Living Adjustments

None.

Compensation Increases

1.50% per annum

SCHEDULE SB ATTACHMENTS

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.

Inclusion Date

Not applicable. New hires are not eligible to participate.

Assumed Administrative Expenses for 2025 plan year

The amounts included this year for administrative expenses is $320,000, which is the average of actual administrative expenses during the prior three calendar years adjusted for the current year PBGC premium amount.

Mortality Rates

Separate rates for non-annuitants (based on PRI-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021).

Retirement Rates

The following retirement rates were assumed:

Age	Rate (%)
55 - 56	5.00
57 - 58	6.00
59	7.00
60	8.00
61	9.00
62	11.00
63	14.00
64	17.00
65	21.00
66 – 68	24.00
69 – 70	23.00
71	22.00
72+	100.00

Disability Rates

None.

Plan Name:	Health Alliance Plan Retirement Plan
EIN / PN:	38-2242827/001
Plan Sponsor:	Health Alliance Plan of Michigan
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Termination Rates

The rates by age at which participants are assumed to leave employment are shown below:

Age	Rate (%)
Under 30	13.00
30 – 34	10.50
35 – 39	7.50
40 – 44	6.50
45 – 49	5.50
50 - 54	5.00

Form of Payment

Current Active Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
	Prior to Age 55	
Lump Sum	None	55%
Lump Sum	10 years[1]	45%
	On or After Age 55	
Lump Sum	None	65%
Life Annuity	None	15%
Lump Sum	5 years[2]	15%
Life Annuity	5 years[2]	5%

Current Terminated Vested Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
Lump Sum	Age 65	90%
Life Annuity	Age 65	10%

[1] For UAW Local Union 600 Sales and Labor Participants hired before April 1, 2012, no earlier than age 55.
[2] Immediate if termination after age 65

SCHEDULE SB ATTACHMENTS

Interest Rate and Mortality Basis for Converting Between Annuities and Lump Sums

The assumptions used for converting between annuities and lump sums are:

Lump Sum Basis	Interest Rates			Mortality Table
	Years 2025 – 2028	Years 2029 – 2033	Years 2034+	
IRS 417(e)	Valuation interest rates as required under the general rule of the final IRC §1.430(d)-1(f)(4)			2025 mortality tables prescribed by the IRS for purposes of the minimum lump sum determination under 417(e) with mortality projection to the commencement age using the IRS adjusted Scale MP-2021
PBGC	2.25%	3.70%	5.20%	UP-1984

SCHEDULE SB ATTACHMENTS

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Marriage

80% of males and 70% of females are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

Employees

It is assumed that there will be no new or rehired employees.

Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date is the prior year actual pay excluding bonus adjusted for one year of assumed salary scale increase plus the assumed bonus. The assumed bonus as a percentage of pay is an average of the actual bonus percentages from the four years prior to the valuation date.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Asset Method

The smoothing method selected is the average of the fair market value of assets on the valuation date and the two immediately preceding annual dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings calculated using the ASC 960 discount rate for each year and limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Name:	Health Alliance Plan Retirement Plan
EIN / PN:	38-2242827/001
Plan Sponsor:	Health Alliance Plan of Michigan
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Participant Data

Participant data was extracted from the administration system as of January 1, 2025. The actuary has no reason to believe that this data is not complete and accurate and knows no further information, which is essential to the preparation of the actuarial valuation, although no independent audit of the data has been performed by the actuary.

Decrement Timing Model

All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.

Benefits Not Included in Valuation

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

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
HEALTH ALLIANCE PLAN RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HEALTH ALLIANCE PLAN OF MICHIGAN

D Employer Identification Number (EIN)
38-2242827

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	52,062,270
b Actuarial value	**2b**	50,283,281

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	74	13,338,296	13,338,296
b For terminated vested participants	308	15,247,415	15,247,415
c For active participants	274	23,835,093	23,835,093
d Total	656	52,420,804	52,420,804

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	615,095
b Expected plan-related expenses	**6b**	320,000
c Target normal cost	**6c**	935,095

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

CHRISTOPHER REAUME CR
Signature of actuary

09/18/2026
Date

CHRISTOPHER REAUME
Type or print name of actuary

2608378
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
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	320,468
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	320,468
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.39 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		642,280
	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 5.15 %		16,573
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		26,887
	c Total available at beginning of current plan year to add to prefunding balance		685,740
	d Portion of (c) to be added to prefunding balance		685,740
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	685,740

Part III Funding Percentages

14	Funding target attainment percentage	14	94.61 %
15	Adjusted funding target attainment percentage	15	94.61 %
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	99.97 %
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
04/15/2025	347,683	0			
01/15/2026	187,542	0			
04/15/2026	301,465	0			
07/15/2026	301,465	0			
			Totals ► 18(b)	1,138,155	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	1,080,153

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	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**	935,095
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,823,263	270,763
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**	1,205,858

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	685,740	685,740

36 Additional cash requirement (line 34 minus line 35)	**36**	520,118
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,080,153

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

a Total (excess, if any, of line 37 over line 36)	**38a**	560,035
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	560,035
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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See the attachment titled 'Schedule SB, Part V - Statement of Actuarial Assumptions/Methods' for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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Plan Sponsor:	Health Alliance Plan of Michigan
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Interest Rate Basis

Applicable month:	September
Yield curve basis:	3-Segment Rates

Interest Rates

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%

Effective Interest Rates

Reflecting Corridors	Not Reflecting Corridors
5.36%	5.32%

Interest Credit Rate

The assumed cash balance Interest Credit Rate for each subsequent calendar year, prior to the application of the plan's minimum Interest Credit Rate as defined in Summary of Plan Provisions, is as follows:

Interest Crediting Basis	Interest Rates		
	Years 2025 – 2028	Years 2029 – 2033	Years 2034+
30-year Treasury	4.37%	4.50%	4.60%

Assumed Cost of Living Adjustments

None.

Compensation Increases

1.50% per annum

SCHEDULE SB ATTACHMENTS

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.

Inclusion Date

Not applicable. New hires are not eligible to participate.

Assumed Administrative Expenses for 2025 plan year

The amounts included this year for administrative expenses is $320,000, which is the average of actual administrative expenses during the prior three calendar years adjusted for the current year PBGC premium amount.

Mortality Rates

Separate rates for non-annuitants (based on PRI-2012 “Employees” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021) and annuitants (based on PRI-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using the IRS adjusted Scale MP-2021).

Retirement Rates

The following retirement rates were assumed:

Age	Rate (%)
55 - 56	5.00
57 - 58	6.00
59	7.00
60	8.00
61	9.00
62	11.00
63	14.00
64	17.00
65	21.00
66 – 68	24.00
69 – 70	23.00
71	22.00
72+	100.00

Disability Rates

None.

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SCHEDULE SB ATTACHMENTS

Termination Rates

The rates by age at which participants are assumed to leave employment are shown below:

Age	Rate (%)
Under 30	13.00
30 – 34	10.50
35 – 39	7.50
40 – 44	6.50
45 – 49	5.50
50 - 54	5.00

Form of Payment

Current Active Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
	Prior to Age 55	
Lump Sum	None	55%
Lump Sum	10 years[1]	45%
	On or After Age 55	
Lump Sum	None	65%
Life Annuity	None	15%
Lump Sum	5 years[2]	15%
Life Annuity	5 years[2]	5%

Current Terminated Vested Participants:

Benefit Form	Deferral Period	Percentage Electing Each Benefit Form
Lump Sum	Age 65	90%
Life Annuity	Age 65	10%

[1] For UAW Local Union 600 Sales and Labor Participants hired before April 1, 2012, no earlier than age 55.
[2] Immediate if termination after age 65

SCHEDULE SB ATTACHMENTS

Interest Rate and Mortality Basis for Converting Between Annuities and Lump Sums

The assumptions used for converting between annuities and lump sums are:

Lump Sum Basis	Interest Rates			Mortality Table
	Years 2025 – 2028	Years 2029 – 2033	Years 2034+	
IRS 417(e)	Valuation interest rates as required under the general rule of the final IRC §1.430(d)-1(f)(4)			2025 mortality tables prescribed by the IRS for purposes of the minimum lump sum determination under 417(e) with mortality projection to the commencement age using the IRS adjusted Scale MP-2021
PBGC	2.25%	3.70%	5.20%	UP-1984

SCHEDULE SB ATTACHMENTS

Timing of Benefit Payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Marriage

80% of males and 70% of females are assumed to be married. The male spouse is assumed to be 3 years older than the female spouse.

Employees

It is assumed that there will be no new or rehired employees.

Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date is the prior year actual pay excluding bonus adjusted for one year of assumed salary scale increase plus the assumed bonus. The assumed bonus as a percentage of pay is an average of the actual bonus percentages from the four years prior to the valuation date.

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Asset Method

The smoothing method selected is the average of the fair market value of assets on the valuation date and the two immediately preceding annual dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings calculated using the ASC 960 discount rate for each year and limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

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Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Participant Data

Participant data was extracted from the administration system as of January 1, 2025. The actuary has no reason to believe that this data is not complete and accurate and knows no further information, which is essential to the preparation of the actuarial valuation, although no independent audit of the data has been performed by the actuary.

Decrement Timing Model

All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.

Benefits Not Included in Valuation

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

Health Alliance Plan of Michigan

EIN/PN

38-2242827 / 001

Effective Date

The plan was amended and restated effective January 1, 2025. All amendments adopted by the valuation date are reflected.

Plan Year

The calendar year.

Coverage and Participation

All employees of the Health Alliance Plan of Michigan, other than leased employees, co-op employees or casual employees are covered after age 21 and the completion of 1 year of eligibility service.

The chart listed below provides the effective dates for each UAW Local Union 600 Bargaining Unit in which new hires are no longer eligible to participate in this plan:

Name of Bargaining Unit	Effective Date
Office / Non-Exempt	12/27/2015
Labor Affairs	12/24/2016
Commercial Group, Medicare and Public Sector Sales	5/27/2017
Support Unit	6/24/2017
Managed Care Specialist	12/23/2017

Effective December 23, 2017, new Non-Represented hires are no longer eligible to participate in this plan.

SCHEDULE SB ATTACHMENTS

Credited Service

An Employee will receive 1 year of Credited Service for each calendar year of employment that the Employee has worked 2,000 or more Hours of Service. For any calendar year where the Employee has less than 2,000 Hours of Service a proportionate credit rounded up to the next 1/12th of a year will be earned. No credit will be given in a calendar year an employee has less than 1,000 Hours of Service, excluding the calendar year of retirement or termination.

Credited service is not applicable to the Account Balance benefits described in this appendix.

Years of Service

An Employee will receive 1 Year of Service for each calendar year of employment that the Employee has worked 1,000 or more Hours of Service. No credit will be given in a calendar year an employee has less than 1,000 Hours of Service.

Vesting Period

For all Non-Represented Participants, UAW Local Union 600 Office/Non-Exempt Bargaining Participants hired or rehired on or after January 1, 2012, and UAW Local Union 600 Sales and Labor Participants hired or rehired on or after April 1, 2012 and former Non-Represented participants who during 2017 became Represented Cash Balance Participants as members of the UAW Local 600 Support Unit or Managed Care Specialists Unit: 3 Years of Service.

All other Represented Participants (Annuity-Based Accrued Benefit Participants): 5 Years of Service.

Annual Earnings

An Employee's total earnings for the entire Plan Year paid by the Company including:

- Overtime;
- Nondiscretionary bonuses (e.g., Success Share Bonuses); and
- Contributions to a salary reduction plan on behalf of the Employee pursuant to Code Section 401(k) or to a tax sheltered annuity program under the Code Section 403(b).

SCHEDULE SB ATTACHMENTS

For purposes of the Annuity-Based Accrued Benefit, Annual Earnings are annualized for those that work less than full-time. Full-time standard hours are:

- HAP Preferred (no current actives) – 2,080 hours
- UAW Local Union 600 Bargaining Unit named Office / Non-Exempt
  - Prior to August 2020 – 2,015 hours
  - August 2020 onwards – 2,080 hours
- HPD (excluding the UAW Local Union 600 Bargaining Unit named Office / Non-Exempt) – 2,015 hours

Final Average Earnings

The 5-year average of Annual Earnings preceding retirement or termination.

Accrued Benefit

The Accrued Benefit is defined as the sum of the Annuity-Based Accrued Benefit and the Account-Balance Based Accrued Benefit as defined below:

Annuity-Based Accrued Benefit

Non-Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of January 1, 2008 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after January 1, 2008.

UAW Local Union 600 Office/Non-Exempt Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of April 1, 2008 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after April 1, 2008.

UAW Local Union 600 Sales and Labor Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of October 1, 2009 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after October 1, 2009.

The Annuity-Based Accrued Benefit is frozen as of December 31, 2011 for Non-Represented Participants who became Account Balance Participants effective January 1, 2012. Other Account Balance participants include UAW Local Union 600 Office/Non-Exempt Bargaining Participants hired or rehired on or after January 1, 2012 and all other represented employees hired or rehired on or after April 1, 2012 and former Non-Represented participants who during 2017 became Represented Cash Balance Participants as members of the UAW Local 600 Support Unit or Managed Care Specialists Unit.

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Account-Balance Based Accrued Benefit

This benefit applies to Account Balance Participants (as described above) only. At any time, the Account Balance is equal to the sum of Pay Credits, Transition Credits (if applicable), and Interest Credits, each as defined below.

For purposes of determining the Account-Balance Accrued Benefit, the Account Balance is converted to an Actuarially Equivalent single-life annuity.

Pay Credits

A Pay Credit is the applicable percentage of Earnings according to the following table, where Years of Service is determined as of December 31 of the prior Plan Year:

Years of Service	Represented Participants Percentage of Earnings	Non-Represented Participants Percentage of Earnings
Under 5	3.00%	1.50%
5 – 9	4.00%	2.00%
10 – 14	5.00%	2.50%
15 – 19	6.00%	3.00%
20 or more	7.00%	3.50%

No Pay Credit is earned in any Plan Year a Participant completes less than 1,000 Hours of Service, except in the Plan Year a Participant retires or terminates.

The chart listed below provides the effective dates for each UAW Local Union 600 Bargaining Unit in which no additional pay credits will be earned under the Account-Balance Based Accrued Benefit:

Name of Bargaining Unit	Effective Date
Office / Non-Exempt	3/19/2016
Labor Affairs	12/24/2016
Commercial Group, Medicare and Public Sector Sales	5/27/2017
Support Unit	6/24/2017
Managed Care Specialist	12/23/2017

No additional pay credits for Non-Represented Participants under the Account-Balance Based Accrued Benefit will be provided effective December 23, 2017.

SCHEDULE SB ATTACHMENTS

Transition Credits

Temporary additional annual credit equal to the Pay Credits defined above for non-represented participants.

Eligibility: Age 50 or older with 5 or more Years of Service and actively employed on December 31, 2011.

Period: If under age 60 on December 31, 2011, a Transition Credit is provided for up to 3 Plan Years ending on December 31, 2014 if the Participant completes at least 1,000 Hours of Service during the year. If age 60 or older on December 31, 2011, a Transition Credit is provided for up to 5 Plan Years ending on December 31, 2016 if the Participant completes at least 1,000 Hours of Service during the year.

Special Voluntary Retirement Program (SVRP) Pay Credit

All Non-Represented participants who were active as of November 8, 2017 and age 50 or older with at least 10 Years of Service as of December 31, 2017 were included in a Special Voluntary Retirement Program (SVRP) offer that featured an additional Pay Credit based on the participant's Years of Service as of December 31, 2017 and Plan Compensation earned during 2017.

Those participants who accepted the offer receive a one-time Pay Credit for the 2017 plan year. The Pay Credit is equal to:

1. 75% times
2. 2017 Plan Compensation times
3. Percentage based on the table below:

Years of Service as of 12/31/2017	Percentage	Years of Service as of 12/31/2017	Percentage
10-14	25.0%	30-34	35.0%
15-19	27.5%	35-39	37.5%
20-24	30.0%	40+	40.0%
25-29	32.5%		

Interest Credits

Interest on the Account Balance at the end of the prior Plan Year will be added to the stated Account Balance each year based on the 30-year Treasury rate in effect throughout the month of November of the prior year (with a minimum interest rate of 3.80%).

SCHEDULE SB ATTACHMENTS

Normal Retirement

Eligibility: 65 and 5th anniversary of participation, or if earlier, 65 and vested.

Benefit: Accrued Benefit defined above.

Late Retirement

Eligibility: Termination after Normal Retirement Date.

Benefit: The greater of 1. or 2. below:

1. The Annuity-Based Accrued Benefit based on Final Average Earnings and Credited Service at the Late Retirement Date plus the Account-Balance Based Accrued Benefit (if applicable) at the Late Retirement Date.

2. If a Suspension of Benefits Notice is not provided, the Annuity-Based Accrued Benefit based on Final Average Earnings and Credited Service at the Normal Retirement Date actuarially increased to the Late Retirement Date plus the Account-Balance Based Accrued Benefit (if applicable) at the Late Retirement Date.

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Service.

Benefit: The sum of 1. and 2. below:

1. Annuity-Based Accrued Benefit deferred to age 65 or payable earlier but reduced by 5/9% per month for the first 60 months and 5/18% per month for the next 60 months that the benefit commencement date precedes the Normal Retirement Date. As required, the old factor (3/10% per month reduction applied to the Annuity-Based Accrued Benefit as of the effective date of the plan amendment that reduced the annuity benefit multiplier from 1.7% to 1.3%) is preserved as a minimum Early Retirement Benefit.

2. The Actuarial Equivalent of the participant's Account Balance (if applicable) as of the last day of the previous month.

SCHEDULE SB ATTACHMENTS

Vested Termination of Employment

Eligibility: Fulfilment of the vesting requirement.

Benefit: The participant will be able to choose to elect benefits as described under options 1. or 2. below:

1. Immediate commencement upon termination, whereby the benefit is calculated in the same manner as described for the Early Retirement Benefit above except that if the participant is under age 55, the Annuity-Based Accrued Benefit will be further reduced from age 55 based on Actuarial Equivalency. UAW Local Union 600 Sales and Labor Represented Participants hired on or after October 1, 2009 and before April 1, 2012 cannot elect to commence benefits prior to age 55. For UAW Local Union 600 Sales and Labor Represented Participants hired before October 1, 2009 who do not elect an immediate benefit within one year of termination, benefits are not payable until age 55.

2. The participant can defer commencement until their Normal Retirement Date.

Death Benefits for Participants in Active Service

Annuity-Based Accrued Benefit:

Qualified Preretirement Survivor Annuity (QPSA): The surviving spouse of a Participant who has been married one year and becomes eligible for an Early Retirement or Deferred Vested benefit and then dies, will receive, unless coverage is waived, a monthly benefit commencing on the date the participant would have been eligible for an Early Retirement benefit. The amount of this benefit is equal to the Participant's Annuity-Based Accrued Benefit at the date of death reduced for Early Retirement and the 50% Joint Annuitant Option or, if larger, a monthly amount which is the Actuarial Equivalent of 50% of the Participant’s Annuity-Based Accrued Normal Retirement Benefit which would have been payable if the Participant had terminated employment on the day before their death and elected an immediate lump sum cash payment.

Preretirement Death Benefit: A Participant’s designated beneficiary is eligible to receive the Preretirement Death Benefit if such Participant dies prior to their annuity starting date but after becoming vested in their Accrued Normal Retirement Benefit and provided that the Participant has waived the QPSA if married. The amount of this benefit is equal to the lump sum value that is Actuarial Equivalent to 50% of the Participant’s Annuity-Based Accrued Normal Retirement Benefit as of the date of death.

SCHEDULE SB ATTACHMENTS

Account-Balance Accrued Benefit:

Pre-Retirement Spouse's Annuity (PRSA): The surviving spouse of a Participant who has been married one year and becomes eligible for an Early Retirement or Deferred Vested benefit and then dies, will receive, unless coverage is waived, a monthly benefit commencing on the first day of the month following the Participant's death. The amount of this benefit is a single life annuity equal to 100% of the actuarial equivalent of the Participant's Account Balance. In lieu of the PRSA, the spouse may elect to receive a single payment which is the actuarial equivalent of the PRSA. This single payment may also be deferred to as late as the date which would have been the Participant's Normal Retirement Date. During any such deferral, Interest Credits will continue to be added to the Account Balance.

Payment to Beneficiary: A Participant's designated beneficiary is eligible to receive a single lump sum in the amount of the Account Balance if such Participant dies prior to their annuity starting date but after becoming vested in their Account-Balance Accrued Normal Retirement Benefit and provided that the Participant has waived the PRSA if married. This single payment may also be deferred to as late as the date which would have been the Participant's Normal Retirement Date. During any such deferral, Interest Credits will continue to be added to the Account Balance.

Note that the QPSA and PRSA (if elected) must be taken in the same form and begin on the same commencement date.

Actuarial Equivalence

For purposes of converting a participant's Account Balance to a single life annuity form of payment, benefits of equivalent value are based on the mortality table and the interest rates as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

The lump sum basis for the Annuity-Based Accrued Benefit is described in the "Optional Forms of Payment" section below.

The single life annuity is converted to optional annuity forms based on the UP-1984 Mortality Table and 5.50% interest. For the Annuity-Based Accrued Benefit, the 50% J&S annuity can be no less than the actuarial equivalent value of the lump sum amount, whereby the equivalent value is based on the IRS prescribed 417(e) mortality and interest rates for November of the preceding plan year.

SCHEDULE SB ATTACHMENTS

Normal Form of Benefit

Single life annuity unless married. If married, the 50% Joint and Survivor Option unless the participant elects another form of payment and the spouse consents in writing.

Optional Forms of Payment

Joint Annuitant Option: Actuarially reduced benefit payable for retiree's lifetime, with 50%, 66-2/3%, 75%, or 100% of such reduced benefit payable to joint annuitant upon retiree's death.

Joint and Last Survivor Option: Actuarially reduced benefit payable for the joint lifetime of the retiree and his joint annuitant, with 66-2/3% of such reduced benefit payable to the survivor upon the death of either the retiree or joint annuitant.

Life with 10 Years Certain: Actuarially reduced benefit payable for the retiree's lifetime with 120 months guaranteed. The amount of reduced benefit is 93% of the single life annuity, where such percentage shall be adjusted upward by adding 1/2% for each complete year, if any, by which the Participant's age at the commencement of benefit is less than age 65.

Lump Sum Option: The sum of 1. and 2. below.

1. The Annuity-Based Accrued Benefit multiplied by the greatest factor (all based on a benefit deferred to age 65) among:

    a. The factor based on the PBGC lump sum interest rate as of the first day of the Plan Year containing the distribution date and the UP-1984 Mortality Table.

    b. The mortality and interest rates for November of the year preceding distribution as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

2. The Participant's Account Balance.

Effective January 1, 2024 the Member's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed $7,000.

Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

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SCHEDULE SB ATTACHMENTS

Future Plan Changes

WTW is not aware of any plan changes that are required to be reflected.

Changes in Plan Provisions Since Prior Valuation

The plan was amended to increase the maximum mandatory cashout benefit amount and the required minimum distribution age in alignment with the SECURE 2.0 legislation.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitments

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25											0
25-29											0
30-34				1							1
35-39				9	2						11
40-44				8	4	2					14
45-49			3	11	5	7	8				34
50-54			3	18	10	20	10	10	1		69
55-59				11	5	18	16	8	16		77
60-64				13	7	3	8	7	9	1	48
65-69				5		1	3	1	2	6	18
70 & over					1				1		2
Total	0	0	6	76	34	51	45	26	29	7	274

1 Age and service for purposes of determining category are based on exact (not rounded) values. Based on the number of Years of Service for participants who are not currently accruing an Annuity-Based Benefit, and the number of years of Credited Service for participants currently accruing an Annuity-Based Benefit.

Plan Name: Health Alliance Plan Retirement Plan
EIN / PN: 38-2242827/001
Plan Sponsor: Health Alliance Plan of Michigan
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	15.00000	2,812,202	262,211
2. Shortfall	01/01/2024	14.00000	(1,447,611)	(141,364)
3. Shortfall	01/01/2023	13.00000	1,458,672	149,916
Total			2,823,263	270,763

Plan Name: Health Alliance Plan Retirement Plan
EIN / PN: 38-2242827/001
Plan Sponsor: Health Alliance Plan of Michigan
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See the attachment titled 'Schedule SB, Part V - Statement of Actuarial Assumptions/Methods' for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Health Alliance Plan Retirement Plan
EIN / PN:	38-2242827/001
Plan Sponsor:	Health Alliance Plan of Michigan
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

Health Alliance Plan of Michigan

EIN/PN

38-2242827 / 001

Effective Date

The plan was amended and restated effective January 1, 2025. All amendments adopted by the valuation date are reflected.

Plan Year

The calendar year.

Coverage and Participation

All employees of the Health Alliance Plan of Michigan, other than leased employees, co-op employees or casual employees are covered after age 21 and the completion of 1 year of eligibility service.

The chart listed below provides the effective dates for each UAW Local Union 600 Bargaining Unit in which new hires are no longer eligible to participate in this plan:

Name of Bargaining Unit	Effective Date
Office / Non-Exempt	12/27/2015
Labor Affairs	12/24/2016
Commercial Group, Medicare and Public Sector Sales	5/27/2017
Support Unit	6/24/2017
Managed Care Specialist	12/23/2017

Effective December 23, 2017, new Non-Represented hires are no longer eligible to participate in this plan.

SCHEDULE SB ATTACHMENTS

Credited Service

An Employee will receive 1 year of Credited Service for each calendar year of employment that the Employee has worked 2,000 or more Hours of Service. For any calendar year where the Employee has less than 2,000 Hours of Service a proportionate credit rounded up to the next 1/12th of a year will be earned. No credit will be given in a calendar year an employee has less than 1,000 Hours of Service, excluding the calendar year of retirement or termination.

Credited service is not applicable to the Account Balance benefits described in this appendix.

Years of Service

An Employee will receive 1 Year of Service for each calendar year of employment that the Employee has worked 1,000 or more Hours of Service. No credit will be given in a calendar year an employee has less than 1,000 Hours of Service.

Vesting Period

For all Non-Represented Participants, UAW Local Union 600 Office/Non-Exempt Bargaining Participants hired or rehired on or after January 1, 2012, and UAW Local Union 600 Sales and Labor Participants hired or rehired on or after April 1, 2012 and former Non-Represented participants who during 2017 became Represented Cash Balance Participants as members of the UAW Local 600 Support Unit or Managed Care Specialists Unit: 3 Years of Service.

All other Represented Participants (Annuity-Based Accrued Benefit Participants): 5 Years of Service.

Annual Earnings

An Employee's total earnings for the entire Plan Year paid by the Company including:

- Overtime;
- Nondiscretionary bonuses (e.g., Success Share Bonuses); and
- Contributions to a salary reduction plan on behalf of the Employee pursuant to Code Section 401(k) or to a tax sheltered annuity program under the Code Section 403(b).

SCHEDULE SB ATTACHMENTS

For purposes of the Annuity-Based Accrued Benefit, Annual Earnings are annualized for those that work less than full-time. Full-time standard hours are:

- HAP Preferred (no current actives) – 2,080 hours
- UAW Local Union 600 Bargaining Unit named Office / Non-Exempt
  - Prior to August 2020 – 2,015 hours
  - August 2020 onwards – 2,080 hours
- HPD (excluding the UAW Local Union 600 Bargaining Unit named Office / Non-Exempt) – 2,015 hours

Final Average Earnings

The 5-year average of Annual Earnings preceding retirement or termination.

Accrued Benefit

The Accrued Benefit is defined as the sum of the Annuity-Based Accrued Benefit and the Account-Balance Based Accrued Benefit as defined below:

Annuity-Based Accrued Benefit

Non-Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of January 1, 2008 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after January 1, 2008.

UAW Local Union 600 Office/Non-Exempt Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of April 1, 2008 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after April 1, 2008.

UAW Local Union 600 Sales and Labor Represented Participants: 1.7% of Final Average Earnings multiplied by Credited Service as of October 1, 2009 plus 1.3% of Final Average Earnings multiplied by Credited Service earned after October 1, 2009.

The Annuity-Based Accrued Benefit is frozen as of December 31, 2011 for Non-Represented Participants who became Account Balance Participants effective January 1, 2012. Other Account Balance participants include UAW Local Union 600 Office/Non-Exempt Bargaining Participants hired or rehired on or after January 1, 2012 and all other represented employees hired or rehired on or after April 1, 2012 and former Non-Represented participants who during 2017 became Represented Cash Balance Participants as members of the UAW Local 600 Support Unit or Managed Care Specialists Unit.

Plan Name:	Health Alliance Plan Retirement Plan
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SCHEDULE SB ATTACHMENTS

Account-Balance Based Accrued Benefit

This benefit applies to Account Balance Participants (as described above) only. At any time, the Account Balance is equal to the sum of Pay Credits, Transition Credits (if applicable), and Interest Credits, each as defined below.

For purposes of determining the Account-Balance Accrued Benefit, the Account Balance is converted to an Actuarially Equivalent single-life annuity.

Pay Credits

A Pay Credit is the applicable percentage of Earnings according to the following table, where Years of Service is determined as of December 31 of the prior Plan Year:

Years of Service	Represented Participants Percentage of Earnings	Non-Represented Participants Percentage of Earnings
Under 5	3.00%	1.50%
5 – 9	4.00%	2.00%
10 – 14	5.00%	2.50%
15 – 19	6.00%	3.00%
20 or more	7.00%	3.50%

No Pay Credit is earned in any Plan Year a Participant completes less than 1,000 Hours of Service, except in the Plan Year a Participant retires or terminates.

The chart listed below provides the effective dates for each UAW Local Union 600 Bargaining Unit in which no additional pay credits will be earned under the Account-Balance Based Accrued Benefit:

Name of Bargaining Unit	Effective Date
Office / Non-Exempt	3/19/2016
Labor Affairs	12/24/2016
Commercial Group, Medicare and Public Sector Sales	5/27/2017
Support Unit	6/24/2017
Managed Care Specialist	12/23/2017

No additional pay credits for Non-Represented Participants under the Account-Balance Based Accrued Benefit will be provided effective December 23, 2017.

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Transition Credits

Temporary additional annual credit equal to the Pay Credits defined above for non-represented participants.

Eligibility: Age 50 or older with 5 or more Years of Service and actively employed on December 31, 2011.

Period: If under age 60 on December 31, 2011, a Transition Credit is provided for up to 3 Plan Years ending on December 31, 2014 if the Participant completes at least 1,000 Hours of Service during the year. If age 60 or older on December 31, 2011, a Transition Credit is provided for up to 5 Plan Years ending on December 31, 2016 if the Participant completes at least 1,000 Hours of Service during the year.

Special Voluntary Retirement Program (SVRP) Pay Credit

All Non-Represented participants who were active as of November 8, 2017 and age 50 or older with at least 10 Years of Service as of December 31, 2017 were included in a Special Voluntary Retirement Program (SVRP) offer that featured an additional Pay Credit based on the participant's Years of Service as of December 31, 2017 and Plan Compensation earned during 2017.

Those participants who accepted the offer receive a one-time Pay Credit for the 2017 plan year. The Pay Credit is equal to:

1. 75% times
2. 2017 Plan Compensation times
3. Percentage based on the table below:

Years of Service as of 12/31/2017	Percentage	Years of Service as of 12/31/2017	Percentage
10-14	25.0%	30-34	35.0%
15-19	27.5%	35-39	37.5%
20-24	30.0%	40+	40.0%
25-29	32.5%		

Interest Credits

Interest on the Account Balance at the end of the prior Plan Year will be added to the stated Account Balance each year based on the 30-year Treasury rate in effect throughout the month of November of the prior year (with a minimum interest rate of 3.80%).

SCHEDULE SB ATTACHMENTS

Normal Retirement

Eligibility: 65 and 5th anniversary of participation, or if earlier, 65 and vested.

Benefit: Accrued Benefit defined above.

Late Retirement

Eligibility: Termination after Normal Retirement Date.

Benefit: The greater of 1. or 2. below:

1. The Annuity-Based Accrued Benefit based on Final Average Earnings and Credited Service at the Late Retirement Date plus the Account-Balance Based Accrued Benefit (if applicable) at the Late Retirement Date.

2. If a Suspension of Benefits Notice is not provided, the Annuity-Based Accrued Benefit based on Final Average Earnings and Credited Service at the Normal Retirement Date actuarially increased to the Late Retirement Date plus the Account-Balance Based Accrued Benefit (if applicable) at the Late Retirement Date.

Early Retirement Benefit

Eligibility: Age 55 and 5 Years of Service.

Benefit: The sum of 1. and 2. below:

1. Annuity-Based Accrued Benefit deferred to age 65 or payable earlier but reduced by 5/9% per month for the first 60 months and 5/18% per month for the next 60 months that the benefit commencement date precedes the Normal Retirement Date. As required, the old factor (3/10% per month reduction applied to the Annuity-Based Accrued Benefit as of the effective date of the plan amendment that reduced the annuity benefit multiplier from 1.7% to 1.3%) is preserved as a minimum Early Retirement Benefit.

2. The Actuarial Equivalent of the participant's Account Balance (if applicable) as of the last day of the previous month.

SCHEDULE SB ATTACHMENTS

Vested Termination of Employment

Eligibility: Fulfilment of the vesting requirement.

Benefit: The participant will be able to choose to elect benefits as described under options 1. or 2. below:

1. Immediate commencement upon termination, whereby the benefit is calculated in the same manner as described for the Early Retirement Benefit above except that if the participant is under age 55, the Annuity-Based Accrued Benefit will be further reduced from age 55 based on Actuarial Equivalency. UAW Local Union 600 Sales and Labor Represented Participants hired on or after October 1, 2009 and before April 1, 2012 cannot elect to commence benefits prior to age 55. For UAW Local Union 600 Sales and Labor Represented Participants hired before October 1, 2009 who do not elect an immediate benefit within one year of termination, benefits are not payable until age 55.

2. The participant can defer commencement until their Normal Retirement Date.

Death Benefits for Participants in Active Service

Annuity-Based Accrued Benefit:

Qualified Preretirement Survivor Annuity (QPSA): The surviving spouse of a Participant who has been married one year and becomes eligible for an Early Retirement or Deferred Vested benefit and then dies, will receive, unless coverage is waived, a monthly benefit commencing on the date the participant would have been eligible for an Early Retirement benefit. The amount of this benefit is equal to the Participant's Annuity-Based Accrued Benefit at the date of death reduced for Early Retirement and the 50% Joint Annuitant Option or, if larger, a monthly amount which is the Actuarial Equivalent of 50% of the Participant’s Annuity-Based Accrued Normal Retirement Benefit which would have been payable if the Participant had terminated employment on the day before their death and elected an immediate lump sum cash payment.

Preretirement Death Benefit: A Participant’s designated beneficiary is eligible to receive the Preretirement Death Benefit if such Participant dies prior to their annuity starting date but after becoming vested in their Accrued Normal Retirement Benefit and provided that the Participant has waived the QPSA if married. The amount of this benefit is equal to the lump sum value that is Actuarial Equivalent to 50% of the Participant’s Annuity-Based Accrued Normal Retirement Benefit as of the date of death.

SCHEDULE SB ATTACHMENTS

Account-Balance Accrued Benefit:

Pre-Retirement Spouse's Annuity (PRSA): The surviving spouse of a Participant who has been married one year and becomes eligible for an Early Retirement or Deferred Vested benefit and then dies, will receive, unless coverage is waived, a monthly benefit commencing on the first day of the month following the Participant's death. The amount of this benefit is a single life annuity equal to 100% of the actuarial equivalent of the Participant's Account Balance. In lieu of the PRSA, the spouse may elect to receive a single payment which is the actuarial equivalent of the PRSA. This single payment may also be deferred to as late as the date which would have been the Participant's Normal Retirement Date. During any such deferral, Interest Credits will continue to be added to the Account Balance.

Payment to Beneficiary: A Participant's designated beneficiary is eligible to receive a single lump sum in the amount of the Account Balance if such Participant dies prior to their annuity starting date but after becoming vested in their Account-Balance Accrued Normal Retirement Benefit and provided that the Participant has waived the PRSA if married. This single payment may also be deferred to as late as the date which would have been the Participant's Normal Retirement Date. During any such deferral, Interest Credits will continue to be added to the Account Balance.

Note that the QPSA and PRSA (if elected) must be taken in the same form and begin on the same commencement date.

Actuarial Equivalence

For purposes of converting a participant's Account Balance to a single life annuity form of payment, benefits of equivalent value are based on the mortality table and the interest rates as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

The lump sum basis for the Annuity-Based Accrued Benefit is described in the "Optional Forms of Payment" section below.

The single life annuity is converted to optional annuity forms based on the UP-1984 Mortality Table and 5.50% interest. For the Annuity-Based Accrued Benefit, the 50% J&S annuity can be no less than the actuarial equivalent value of the lump sum amount, whereby the equivalent value is based on the IRS prescribed 417(e) mortality and interest rates for November of the preceding plan year.

SCHEDULE SB ATTACHMENTS

Normal Form of Benefit

Single life annuity unless married. If married, the 50% Joint and Survivor Option unless the participant elects another form of payment and the spouse consents in writing.

Optional Forms of Payment

Joint Annuitant Option: Actuarially reduced benefit payable for retiree's lifetime, with 50%, 66-2/3%, 75%, or 100% of such reduced benefit payable to joint annuitant upon retiree's death.

Joint and Last Survivor Option: Actuarially reduced benefit payable for the joint lifetime of the retiree and his joint annuitant, with 66-2/3% of such reduced benefit payable to the survivor upon the death of either the retiree or joint annuitant.

Life with 10 Years Certain: Actuarially reduced benefit payable for the retiree's lifetime with 120 months guaranteed. The amount of reduced benefit is 93% of the single life annuity, where such percentage shall be adjusted upward by adding 1/2% for each complete year, if any, by which the Participant's age at the commencement of benefit is less than age 65.

Lump Sum Option: The sum of 1. and 2. below.

1. The Annuity-Based Accrued Benefit multiplied by the greatest factor (all based on a benefit deferred to age 65) among:

    a. The factor based on the PBGC lump sum interest rate as of the first day of the Plan Year containing the distribution date and the UP-1984 Mortality Table.

    b. The mortality and interest rates for November of the year preceding distribution as prescribed by the IRS for purposes of the minimum lump sum determination under 417(e).

2. The Participant's Account Balance.

Effective January 1, 2024 the Member's vested accrued benefit will automatically be paid in a single lump sum if the single sum value of the benefit does not exceed $7,000.

Maximum Limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

Plan Name:	Health Alliance Plan Retirement Plan
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SCHEDULE SB ATTACHMENTS

Future Plan Changes

WTW is not aware of any plan changes that are required to be reflected.

Changes in Plan Provisions Since Prior Valuation

The plan was amended to increase the maximum mandatory cashout benefit amount and the required minimum distribution age in alignment with the SECURE 2.0 legislation.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitments

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	15.00000	2,812,202	262,211
2. Shortfall	01/01/2024	14.00000	(1,447,611)	(141,364)
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