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. . . . . ▶ [X]

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1952

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)
MONMOUTH UNIVERSITY, INC.

400 CEDAR AVENUE
WEST LONG BRANCH, NJ 07764-1898

2b Employer Identification Number (EIN)
21-0634584

2c Plan Sponsor's telephone number
732-571-4445

2d Business code (see instructions)
611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	KATHLEEN STEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	KATHLEEN STEIN
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1683
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)**	871
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	871
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	848
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1719
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	29
f	Total. Add lines **6d** and **6e**.	**6f**	1748
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)**	1627
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)**	1636
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2F 2G 2L 2M 2R 2T 3D

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	711219 001	60	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2749503
5	Current value of plan's interest under this contract in separate accounts at year end	5	3240398

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	3780122
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	109926		
	(4) Transferred from separate account	7c(4)	80016		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	189942
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	3970064
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1220336		
	(2) Administration charge made by carrier	7e(2)	225		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	1220561
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2749503

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

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

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	103588	885	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	80926574
5	Current value of plan's interest under this contract in separate accounts at year end	5	64456202

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	82856597
c	Additions: (1) Contributions deposited during the year	7c(1)	1056265		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	3408217		
	(4) Transferred from separate account	7c(4)	10779251		
	(5) Other (specify below)	7c(5)	201871		
	▶ MISCELLANEOUS CREDITS, INCLUDING INVESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS				
	(6) Total additions			7c(6)	15445604
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	98302201
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8064752		
	(2) Administration charge made by carrier	7e(2)	106401		
	(3) Transferred to separate account	7e(3)	9201476		
	(4) Other (specify below)	7e(4)	2998		
	▶ MISCELLANEOUS DEBITS, INCLUDING INVESTMENT LOSSES AND TRANSFERS TO FULLY ALLOCATED CONTRACTS				
	(5) Total deductions			7e(5)	17375627
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	80926574

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

13-1624203

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 50 52 54 64 66	NONE	200577	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CAP FINANCIAL PARTNERS, LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	58999	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COHNREZNICK LLP

33-4144829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	40425	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 64 65	NONE	1250	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EQUITABLE FINANCIAL LIFE INSURANCE

13-5570651

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 28 37 58 59 60 62 63 67	NONE	631	Yes [X] No [ ]	Yes [X] No [ ]	64453	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

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

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	8608889

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

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

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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

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	534419	1651932
(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)	1867189	2029349
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	8981604	8608889
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	258154641	288023088
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	86636719	83676077
(15) Other	1c(15)	2798219	4577350

		(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	358972791	388566685
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	358972791	388566685

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)	5532634	
(B) Participants	2a(1)(B)	6483188	
(C) Others (including rollovers)	2a(1)(C)	472042	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12487864
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	53648	
(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)	166656	
(F) Other	2b(1)(F)	3518143	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3738447
(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)	13956472	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13956472
(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)		353651
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		27090460
c Other income	2c		1396569
d Total income. Add all **income** amounts in column (b) and enter total	2d		59023463
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26478285	
(2) To insurance carriers for the provision of benefits	2e(2)	2624742	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		29103027
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		23209
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	5888	
(3) Recordkeeping fees	2i(3)	196570	
(4) IQPA audit fees	2i(4)	40425	
(5) Investment advisory and investment management fees	2i(5)	59000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	1433	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		303333
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29429569
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		29593894
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: COHNREZNICK LLP **(2)** EIN: 33-4144829

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

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
MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MONMOUTH UNIVERSITY, INC.

D Employer Identification Number (EIN)
21-0634584

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): 82-2826183 04-2647786

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 50

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

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

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

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

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

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A .

MONMOUTH UNIVERSITY
DEFINED CONTRIBUTION RETIREMENT PLAN

Financial Statements
(With Supplementary Information)
and Independent Auditor's Report

December 31, 2025

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

Index

	Page
Independent Auditor's Report	2 - 3
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 14
Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)	15 - 19

Independent Auditor's Report

To the Plan Administrator of
Monmouth University Defined Contribution Retirement Plan

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

We were engaged to perform audits of the financial statements of Monmouth University Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

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

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such contracts and accounts also have been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these contracts and accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i), as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.



Holmdel, New Jersey
October 14, 2026

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets:		
Investments, at fair value	$ 377,425,151	$ 346,529,218
Investments, at contract value	9,112,185	10,576,384
Total investments	386,537,336	357,105,602
Other assets		
Notes receivable from participants	2,029,349	1,867,189
Net assets available for benefits	$ 388,566,685	$ 358,972,791

See Notes to Financial Statements.

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

Additions:	
Investment income:	
Net appreciation in fair value of investments	$ 28,681,368
Interest and dividends	17,682,650
Total investment income	46,364,018
Interest income on notes receivable from participants	166,656
Contributions:	
Employer	5,532,634
Participant	6,483,188
Rollover	472,042
Total contributions	12,487,864
Other income	4,925
Total additions	59,023,463
Deductions:	
Benefits paid to participants	29,126,236
Other expenses	303,333
Total deductions	29,429,569
Increase in net assets	29,593,894
Net assets available for benefits:	
Beginning of year	358,972,791
End of year	$ 388,566,685

See Notes to Financial Statements.

(1) Description of Plan

The following description of Monmouth University Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan, which was established on September 1, 1952, is a defined contribution plan covering substantially all of the employees of Monmouth University (the "University") except employees who are students performing services described in Internal Revenue Code (the "Code") Section 3121(b)(10). The Plan was established to encourage savings by employees and provide for their retirement and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Code. The Board of Trustees is responsible for oversight of the Plan. The Support Operations Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

(b) Eligibility

Employees of the University are eligible to participate in the Plan and elect to have elective deferrals made on their behalf immediately upon hire. Employees who satisfy the eligibility criteria for their employee classification contribute a minimum of 5% of eligible compensation per pay period, and if they are not in an excluded job classification are eligible to receive employer contributions as indicated under Contributions.

(c) Contributions

Each year, participants may contribute, in the form of pre-tax deferred salary reductions or after-tax salary deductions, any whole percentage of gross compensation between 1% and 100%, limited to allow for any required tax or benefit deductions. Effective January 1, 2024, participants can make Roth deferred salary reductions, with after-tax salary reductions no longer permitted. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. No employer contributions are made by the University to participants who elect not to participate in the University's defined contribution retirement plan, to participants who elect to defer less than 5% per pay period of eligible compensation, to participants who are covered by a collective bargaining agreement that allows for participation in the Plan but does not provide matching contributions, or to participants in an excludable job classification. The University makes employer contributions to eligible participants as indicated below:

(1) Faculty (excluding adjunct faculty) - 8% employer contribution on the first day of the month following the completion of two years of service**;

(2) Administrators* - 8% employer contribution on the first day of the month following the completion of two years of service**;

(3) Union Staff and Non-Union Staff* - 8% employer contribution on the first day of the month following the completion of two years of service**;

(4) Police and Supervisory Police - 8% employer contribution on the first day of the month following the completion of two years of service**; and

(5) Facilities Management Employees and Facilities Management Supervisors - 8% employer contribution on the first day of the month following the completion of two years of service**.

As dictated by the Internal Revenue Service (the "IRS"), the maximum combined participant and employer contributions to a participant's account for a Plan year is limited to the lesser of $70,000 and $69,000 for 2025 and 2024, respectively, or 100% of the participant's annual compensation. The maximum annual compensation taken into account for determining the contributions allowed to the Plan is $350,000 and $345,000, respectively, for 2025 and 2024. The IRS has limited a participant's annual tax deferred contribution to $23,500 and $23,000, respectively, for 2025 and 2024. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions allowed by the Code of $7,500 for 2025 and 2024. Participants with 15 years of service may be eligible to make special 403(b) catch-up contributions not to exceed $3,000 per annum or $15,000 in a lifetime.

* See Plan document for excluded job classifications.

** A year of service is a 12-month period in which the employee has completed at least 1,000 hours of service. See Plan document for full details.

(d) Vesting and Forfeitures

Participants are fully and immediately vested in the benefits arising from contributions made under this Plan.

(e) Participant Accounts

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

(f) Payment of Benefits

Benefits may be paid upon death, disability, termination, normal retirement or attainment of age 59½ to the participants or their beneficiaries. These benefits are generally paid as allowed under each funding vehicle which may include lump-sum distributions equal to the value of the participant's vested interest in his or her account, forms of single and joint life annuities and fixed period annuities, or installment payments. If a terminated participant’s vested balance is less than or equal to $5,000, the amount may be automatically distributed in the form of a lump sum cash payment or a direct rollover, depending on the balance.

(g) Notes Receivable from Participants

Loans are available from the Plan through Teachers Insurance and Annuity Association ("TIAA") and College Retirement Equity Fund ("CREF") only. Prior to May 13, 2021, loans were issued directly from funds owned by TIAA and CREF. Adequate security is required and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The collateral is held in the TIAA Traditional Annuity as either part of an annuity or retirement choice contract, or as a separate retirement loan contract. The loan interest rate for these collateralized Plan loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract, as is the rate adjustment details and frequency. For loans having collateral held in an annuity or

retirement choice contract, principal repayments increase the amount of TIAA Traditional Annuity funds available for the participant's use. For retirement loan contracts, principal repayments are transferred to the CREF Money Market investment option in the participant's annuity or retirement choice contract. For all collateralized plan loans, interest is paid directly to TIAA and CREF. At December 31, 2025 and 2024, participant loans of $270,069 and $480,991, respectively, were outstanding under this arrangement.

During 2021, TIAA and CREF announced a phasing out of collateralized plan loans. Effective May 13, 2021, the Plan discontinued issuance of collateralized plan loans. Thereafter, Plan loans are funded from an active participant's account in their retirement plan. The loan interest rate for these retirement plan loans is a fixed rate based on The Wall Street Journal Prime Rate plus 1%. Principal and interest are paid back to the participant's retirement account based on their investment allocation for their contributions. The maximum loan amount is the lesser of 50% of the participant's vested account balance or $50,000. The repayment period is 1-5 years for a conventional loan or 6-10 years for a primary residence loan. Participant notes receivable as of December 31, 2025 and 2024 was $2,029,349 and $1,867,189, respectively.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

The Plan was established in 1952 and was historically viewed as an amalgamation of individual annuity and custodial accounts and the Plan administrator and its service providers did not maintain financial information at a plan level. Because historical records were not maintained or are not available at a plan level, the Plan may have excluded from the accompanying statements of net assets available for benefits certain annuity and custodial accounts, and related activity, issued to current and former employees prior to January 1, 2009. In recognition of these recordkeeping matters, the Department of Labor ("DOL") released Field Assistance Bulletin ("FAB") No. 2009-02, *Annual Reporting Requirements for 403(b) Plans* ("FAB 2009-02"), as transitional relief, to address situations where a plan's management is not able to obtain historical records. If FAB 2009-02 is implemented, the DOL has indicated that they will not reject Form 5500 where contracts are excluded as long as certain conditions were met. Further, FAB 2009-02 suggests that plan administrators make good faith efforts to include known contracts. While the Plan administrator has, in good faith, included all known contracts, because of certain incomplete records, there is uncertainty that all contracts have been included.

Insurance contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive insurance contracts. Contract value is the relevant measurement for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes in net assets available

for benefits and, when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive insurance contracts which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Support Operations Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Interest income for traditional annuity and stable value accounts, certified by TIAA and CREF as net appreciation, is included in interest income in the statement of changes in net assets available for benefits, as these amounts represent income, rather than appreciation, to participants.

(d) Fully Benefit-Responsive Investment Contracts

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. At December 31, 2025 and 2024, contract value was $9,112,185 and $10,576,384, respectively.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer and ranges between 1% and 3% and has the potential for additional interest if declared by TIAA. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation or (4) a material amendment to the agreements without the consent of the issuer.

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Contributions

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

(g) Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the University. Expenses that are paid by the University are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

(h) Notes Receivable from Participants

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

(i) Subsequent Events

The Plan has evaluated subsequent events through October 14, 2026, which is the date the financial statements were available to be issued.

(3) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;

- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Insurance Contracts: These investments are stated at fair value, which is equal to contributions plus interest, less withdrawals and fees. As the TIAA CREF insurance contract is contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contract.

Registered Investment Companies: These investments are valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Self-directed Accounts: These accounts consist primarily of mutual funds that are valued on the basis of readily determinable market prices and are deemed to be actively traded.

Pooled Separate Account: Valued at the unit value reported by the account. The unit value is listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ") website and updated overnight for each day that NASDAQ is open. The pooled separate account held by the Plan is deemed to be actively traded.

Variable Annuity Contracts: These investments are valued at NAV, which is based on the fair value of the underlying assets of the account. NAV is used as the practical expedient to fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

	2025			
	Total	Level 1	Level 2	Level 3
Insurance contracts:				
AXA Guaranteed Interest Account - Fixed Interest Option Variable Annuity	$ 2,749,503		$ 2,749,503	
TIAA CREF Traditional Non-Benefit Responsive - Fixed Annuity Contract	71,814,389			$ 71,814,389
Total insurance contracts	74,563,892		2,749,503	71,814,389
Cash in interest-bearing accounts	1,651,932	$ 1,651,932		
Registered investment companies	284,782,690	284,782,690		
Pooled separate account	8,608,889	8,608,889		
Self-directed accounts	4,577,350	4,577,350		
Total investments in the fair value hierarchy	374,184,753	$ 299,620,861	$ 2,749,503	$ 71,814,389
Investments measured at NAV (a) -				
Variable annuity contracts	3,240,398			
Total investments at fair value	$ 377,425,151			

	2024			
	Total	Level 1	Level 2	Level 3
Insurance contracts:				
AXA Guaranteed Interest Account - Fixed Interest Option Variable Annuity	$ 3,780,122		$ 3,780,122	
TIAA CREF Traditional Non-Benefit Responsive - Fixed Annuity Contract	72,280,213			$ 72,280,213
Total insurance contracts	76,060,335		3,780,122	72,280,213
Cash in interest-bearing accounts	534,419	$ 534,419		
Registered investment companies	254,807,179	254,807,179		
Pooled separate account	8,981,604	8,981,604		
Self-directed accounts	2,798,219	2,798,219		
Total investments in the fair value hierarchy	343,181,756	$ 267,121,421	$ 3,780,122	$ 72,280,213
Investments measured at NAV (a) -				
Variable annuity contracts	3,347,462			
Total investments at fair value	$ 346,529,218			

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2025 and 2024, there was $12,792,769 and $11,346,661 of purchases of Level 3 assets, respectively. There were no transfers into or out of Level 3 during 2025.

Quantitative Information Regarding Level 3 Fair Value Measurements: The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	2025 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
TIAA Traditional Annuity	$71,814,389	Discounted Cash Flow/ Theoretical Transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.55% to 6.50% RC - 3.80% to 6.75%	N/A

Instrument	2024 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
TIAA Traditional Annuity	$72,280,213	Discounted Cash Flow/ Theoretical Transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.65% to 6.50% RC - 3.90% to 6.75%	N/A

RA - Retirement Annuity
RC - Retirement Choice

(4) Related-Party Transactions

Certain Plan investments are managed by Fidelity Management Trust Company and AXA Equitable, the custodians of the Plan, and TIAA and CREF, the custodian of certain investments and also the recordkeeper as agent for TIAA, FSB, the custodian of other investments, and, therefore, transactions with these parties qualify as party-in-interest transactions.

TIAA and CREF provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement ("MSA") between the University and TIAA and CREF. TIAA and CREF receives revenue from investment service providers for services TIAA and CREF provides to the funds. This revenue is used to offset certain amounts owed to TIAA and CREF for its administrative services to the Plan.

If the revenue received by TIAA and CREF from such investment service providers exceeds the amount owed under the MSA, TIAA and CREF remits the excess to the Plan's trust on a periodic basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or

Plan sponsor may make a payment to TIAA and CREF for administrative expenses not covered by revenue sharing.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions. Certain administrative functions of the Plan are performed by officers or employees of the University. No such officer or employee receives compensation from the Plan.

(5) Plan Termination

The University has established the Plan with the expressed intention and expectation that it will continue the Plan. However, if circumstances make it either impossible or inadvisable to continue the Plan, the University reserves the right at any time to amend, modify, or terminate the Plan subject to the provisions of ERISA. No such event will reduce the participant's accrued benefit.

(6) Tax Status

The University has adopted a pre-approved plan document offered by TIAA and CREF. TIAA and CREF has received an IRS Opinion Letter dated April 29, 2025, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the IRS Opinion Letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

(7) Certification by the Custodians

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2025 and 2024, and investment income and interest income on notes receivable from participants for the year ended December 31, 2025, that are disclosed in the accompanying financial statements and supplemental schedule, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by TIAA and CREF, the custodian of certain investments and also the recordkeeper as agent for TIAA, FSB, the custodian of the other investments, and Fidelity Management Trust Company and AXA Equitable Life Insurance Company, the other custodians of the Plan.

(8) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

E.I. # 21-0634584
PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	TIAA CREF Traditional Non-Benefit Responsive - Fixed Annuity Contract	Insurance Contracts			$ 71,814,389
*	AXA Guaranteed Interest Account - Fixed Interest Option Variable Annuity	Insurance Contracts			2,749,503
					74,563,892
	AM FDS Cap Wrld GRW AND INC R6	Registered Investment Companies	225,525.04		16,120,530
	Boston Partners SmCpVl II Inst	Registered Investment Companies	40,703.71		1,058,703
	Cohen&Steers Inst Realty Shar	Registered Investment Companies	3,300.97		158,117
	Columbia Mid Cap Index Inst2	Registered Investment Companies	383,740.94		5,690,878
*	CREF Core Bond R2	Registered Investment Companies	5,394.38		775,777
*	CREF Global Equities R2	Registered Investment Companies	5,075.38		2,137,151
*	CREF Growth R2	Registered Investment Companies	7,107.16		4,352,982
*	CREF Inflation-Linked Bond R2	Registered Investment Companies	5,282.40		477,097
*	CREF Money Market R2	Registered Investment Companies	41,005.26		1,265,779
*	CREF Responsible Balanced R2	Registered Investment Companies	10,054.01		4,243,721
*	CREF Responsible Balanced R4	Registered Investment Companies	17,850.59		7,623,186
*	CREF S&P 500 Index R2	Registered Investment Companies	4,336.18		2,609,039
*	CREF Total Global Stock R2	Registered Investment Companies	14,585.79		16,139,114
*	CREF Total Global Stock R4	Registered Investment Companies	14,491.43		16,223,467
	Dodge & Cox Income Fund - Cl X	Registered Investment Companies	1,050,597.70		13,510,686
	FedHermes MDT Small Cap Gr R6	Registered Investment Companies	49,482.93		1,570,588
*	FID ASSET MGR 50%	Registered Investment Companies	19,180.00		418,508
*	FID ASSET MGR 70%	Registered Investment Companies	2,235.76		67,274
*	FID ASSET MGR 85%	Registered Investment Companies	2,732.61		82,716
*	FID BALANCED	Registered Investment Companies	6,277.76		201,705
*	FID BLUE CHIP GR	Registered Investment Companies	6,633.09		1,771,299
*	FID CANADA	Registered Investment Companies	47.95		3,749
*	FID CAPITAL & INCOME	Registered Investment Companies	39,599.83		430,054
*	FID CHINA REGION	Registered Investment Companies	48.01		2,616
*	FID CONTRAFUND	Registered Investment Companies	19,036.58		462,589
*	FID CORPORATE BOND	Registered Investment Companies	2,162.61		23,291
*	FID DISCIPLND EQTY	Registered Investment Companies	3,014.74		218,237
*	FID DIVERSIFD INTL	Registered Investment Companies	474.28		23,064
*	FID EMERGING MKTS	Registered Investment Companies	48.86		2,437
*	FID EMRG MKTS IDX	Registered Investment Companies	3,396.76		46,468

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

E.I. # 21-0634584
PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	FID ENV ALT ENERGY	Registered Investment Companies	1,312.20		62,028
*	FID EQ DIV INCOME	Registered Investment Companies	117.61		3,494
*	FID EQUITY INC	Registered Investment Companies	376.99		31,520
*	FID EUROPE	Registered Investment Companies	75.02		3,499
*	FID FDM IDX 2020 IPR	Registered Investment Companies	15,836.51		267,004
*	FID FOCUSED STOCK	Registered Investment Companies	578.98		22,221
*	FID FREEDOM 2010 K	Registered Investment Companies	7,357.96		108,604
*	FID FREEDOM 2020 K	Registered Investment Companies	28,598.37		438,413
*	FID FREEDOM 2025 K	Registered Investment Companies	24,038.98		357,460
*	FID FREEDOM 2030 K	Registered Investment Companies	34,589.01		675,523
*	FID FREEDOM 2035 K	Registered Investment Companies	3,583.15		63,493
*	FID FREEDOM 2040 K	Registered Investment Companies	69,620.45		931,522
*	FID FREEDOM 2045 K	Registered Investment Companies	7,959.18		126,551
*	FID FREEDOM RETIRE K	Registered Investment Companies	5,445.72		61,319
*	FID GROWTH & INC	Registered Investment Companies	4,519.16		308,433
*	FID GROWTH COMPANY	Registered Investment Companies	31,117.52		1,488,040
*	FID GROWTH STRAT	Registered Investment Companies	1,483.57		101,298
*	FID INFL PR BD IDX	Registered Investment Companies	11,587.28		105,676
*	FID INTERMED BOND	Registered Investment Companies	5,566.17		57,777
*	FID INTL DISCOVERY	Registered Investment Companies	1,337.08		76,401
*	FID INTL INDEX	Registered Investment Companies	886.05		53,872
*	FID LOW PRICED STK	Registered Investment Companies	55.31		2,280
*	FID MAGELLAN	Registered Investment Companies	35,384.56		528,999
*	FID MID CAP STOCK	Registered Investment Companies	22.10		1,027
*	FID NATURAL RES	Registered Investment Companies	445.62		23,400
*	FID OTC PORTFOLIO	Registered Investment Companies	23,416.57		568,554
*	FID PURITAN	Registered Investment Companies	314.78		8,200
*	FID REAL ESTATE INVS	Registered Investment Companies	2,262.69		85,575
*	FID SEL BANKING	Registered Investment Companies	2,227.29		75,661
*	FID SEL BIOTECH	Registered Investment Companies	8,641.65		217,165
*	FID SEL DEFENSE	Registered Investment Companies	400.99		10,374
*	FID SEL ENERGY	Registered Investment Companies	1,292.10		79,542
*	FID SEL GOLD	Registered Investment Companies	6,889.06		402,734

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

E.I. # 21-0634584
PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	FID SEL HEALTHCARE	Registered Investment Companies	4,000.98		113,748
*	FID SEL PHARMACEUTCL	Registered Investment Companies	136.77		4,227
*	FID SEL TECHNOLOGY	Registered Investment Companies	8,296.28		343,715
*	FID SM CAP IDX	Registered Investment Companies	3,433.37		106,194
*	FID SMALL CAP GROWTH	Registered Investment Companies	247.06		8,637
*	FID SMALL CAP VALUE	Registered Investment Companies	15,417.67		308,353
*	FID STK SEL MID CAP	Registered Investment Companies	5.92		273
*	FID STK SEL SM CAP	Registered Investment Companies	664.66		28,135
*	FID TOTAL MKT IDX	Registered Investment Companies	342.10		63,917
*	FID VALUE	Registered Investment Companies	11,993.75		165,274
*	FID WORLDWIDE	Registered Investment Companies	1,923.47		69,822
*	FIDELITY GOVT INCOME	Registered Investment Companies	1,242.70		11,507
	JPMorgan Equity Inc Fd Cla R6	Registered Investment Companies	332,856.55		8,238,200
	MFS Intl Diversification Cl R6	Registered Investment Companies	331,074.78		9,197,257
	MFS Mid Cap Growth Fund R6	Registered Investment Companies	52,211.63		1,484,899
*	Nuveen Lifecycle 2010 R6	Registered Investment Companies	145,154.67		1,497,996
*	Nuveen Lifecycle 2015 R6	Registered Investment Companies	554,391.71		5,277,809
*	Nuveen Lifecycle 2020 R6	Registered Investment Companies	1,349,070.53		13,342,308
*	Nuveen Lifecycle 2025 R6	Registered Investment Companies	1,250,898.08		12,996,831
*	Nuveen Lifecycle 2030 R6	Registered Investment Companies	1,555,916.21		16,912,808
*	Nuveen Lifecycle 2035 R6	Registered Investment Companies	1,442,382.37		16,457,582
*	Nuveen Lifecycle 2040 R6	Registered Investment Companies	1,402,290.65		16,631,166
*	Nuveen Lifecycle 2045 R6	Registered Investment Companies	693,604.69		10,688,448
*	Nuveen Lifecycle 2050 R6	Registered Investment Companies	364,162.83		5,863,022
*	Nuveen Lifecycle 2055 R6	Registered Investment Companies	112,945.78		2,177,595
*	Nuveen Lifecycle 2060 R6	Registered Investment Companies	70,763.66		1,201,567
*	Nuveen Lifecycle 2065 R6	Registered Investment Companies	15,524.99		232,099
*	Nuveen Small Cap Bld Idx R6	Registered Investment Companies	140,956.01		3,642,303
	T. Rowe Price Blue Chip Gr I	Registered Investment Companies	23,768.56		5,037,985
	Vanguard FTSE Social Index Adm	Registered Investment Companies	5,905.86		386,893
	Vanguard Growth Index Inst	Registered Investment Companies	20,407.78		5,125,418
	Vanguard Infl Protect Sec Adm	Registered Investment Companies	178,050.39		4,089,817
	Vanguard Inst Idx Inst	Registered Investment Companies	37,714.80		20,821,659

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

E.I. # 21-0634584
PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
	Vanguard Treasury MoneyMkt Inv	Registered Investment Companies	7,376,675.33		7,376,675
	Vanguard Ttl Intl Stk Idx Adm	Registered Investment Companies	123,148.62		4,991,214
	Victory Sycamore Estab Val R6	Registered Investment Companies	107,165.02		4,828,856
					284,782,690
*	TIAA Real Estate	Pooled Separate Account	17,951.11		8,608,889
					8,608,889
*	EQ/Equity 500 Index	Variable Annuity Contracts	180.51		273,895
*	EQ/International Equity Index	Variable Annuity Contracts	53.75		13,620
*	EQ/AB Small Cap Growth	Variable Annuity Contracts	127.40		90,627
*	EQ/Quality Bond PLUS	Variable Annuity Contracts	8.34		1,469
*	EQ/Com Stck Index	Variable Annuity Contracts	570.74		929,728
*	Multimanager Aggressive Equity	Variable Annuity Contracts	686.07		332,325
*	EQ/Moderate Allocation	Variable Annuity Contracts	4,622.30		571,403
*	EQ/Invesco Comstock	Variable Annuity Contracts	7.55		3,071
*	EQ/Janus Enterprise	Variable Annuity Contracts	29.73		14,706
*	EQ/Conserv Allocation	Variable Annuity Contracts	12.27		1,845
*	EQ/Moderate-Plus Allocation	Variable Annuity Contracts	242.31		71,282
*	EQ/PIMCO Ultra Short Bond	Variable Annuity Contracts	27.94		3,148
*	EQ/JPMorgan Growth Stock	Variable Annuity Contracts	287.35		177,855
*	1290 VT GAMCO Small Co Val	Variable Annuity Contracts	34.65		22,270
*	EQ/Mid Cap Index	Variable Annuity Contracts	11.78		4,578
*	Multimanager Technology	Variable Annuity Contracts	312.63		311,593
*	EQ/All Asset Growth Allocation	Variable Annuity Contracts	7.30		1,899
*	EQ/JPMorgan Val Opportunities	Variable Annuity Contracts	111.48		64,051
*	EQ/Int Val Managed Vol	Variable Annuity Contracts	47.83		10,144
*	EQ/Lg Cap Grw Managed Vol	Variable Annuity Contracts	95.70		85,595
*	EQ/Glb Eqty Managed Vol	Variable Annuity Contracts	22.01		9,923
*	EQ/Mid Cap Val Managed Vol	Variable Annuity Contracts	45.29		20,483
*	EQ/Value Equity	Variable Annuity Contracts	36.73		22,739
*	EQ/Capital Group Research	Variable Annuity Contracts	126.64		88,306
*	EQ/Lg Cap Val Managed Vol	Variable Annuity Contracts	332.19		106,418
*	EQ/American Century Mid Cap Val	Variable Annuity Contracts	5.96		1,066
*	EQ/Small Company Index	Variable Annuity Contracts	13.09		6,359
					3,240,398

MONMOUTH UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

E.I. # 21-0634584
PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Schedule H, Line 4i)
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description	Number of Shares/Units	(d) Cost (A)	(e) Current Value
*	FID GOVT MMKT	Cash in Interest-Bearing Accounts	603,925.96		603,926
*	FID GOVT MMRK PRM	Cash in Interest-Bearing Accounts	723,886.12		723,886
*	FID GOV CASH RESERVE	Cash in Interest-Bearing Accounts	324,119.71		324,120
					1,651,932
*	Self-directed Accounts	Self-directed Accounts	various		4,577,350
	Total				4,577,350
*	TIAA CREF Traditional Benefit Responsive - Fixed Annuity Contract	Insurance Contracts			9,112,185
*	Participant Loan Fund	maturing through 2035 with interest at 4.25% to 9.5% secured by participant account balance			2,029,349
					$ 388,566,685

(A) Cost information not required.

* Party-in-interest.

See Independent Auditor's Report.

Plan Name	**Monmouth University Defined Contribution Retirement Plan**
Plan Sponsor EIN	**21-0634584**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2025**

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

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

Plan Name	**Monmouth University Defined Contribution Retirement Plan**
Plan Sponsor EIN	**21-0634584**
ERISA Plan #	**001**
Plan Year Ending	**December 31, 2025**

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

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