

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify)
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here
D Check box if filing under: 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: THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN, INC. EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN
2b Employer Identification Number (EIN): 11-1986351
2c Plan Sponsor's telephone number: 718-692-5300
2d Business code (see instructions): 622000

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.

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022) v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 142
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 67 6a(2) 70 6b 24 6c 52 6d 146 6e 5 6f 151 6g 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 Characteristics Codes in the instructions: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan <u>THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN</u>	D Employer Identification Number (EIN) <u>11-1986351</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a		<u>14282639</u>
b Actuarial value	2b		<u>13424251</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>31</u>	<u>5527385</u>	<u>5527385</u>
b For terminated vested participants.....	<u>44</u>	<u>1989008</u>	<u>1989008</u>
c For active participants.....	<u>81</u>	<u>6761382</u>	<u>6761382</u>
d Total	<u>156</u>	<u>14277775</u>	<u>14277775</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		<u>5.34 %</u>
6 Target normal cost			
a Present value of current plan year accruals.....	6a		<u>612755</u>
b Expected plan-related expenses	6b		<u>13664</u>
c Total (line 6a + line 6b)	6c		<u>626419</u>

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

SIGN HERE		
	Signature of actuary	<u>10/11/2023</u> Date
	<u>JACK WARSHAVCHIK</u> Type or print name of actuary	<u>23-03597</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>212-878-0461</u> Telephone number (including area code)
	<u>261 MADISON AVENUE NEW YORK, NY 10016</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.24</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		121
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> %.....		7
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		128
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.02 %
15	Adjusted funding target attainment percentage	15	94.02 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	87.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/13/2022	216000						
07/13/2022	216000						
10/12/2022	216000						
01/10/2023	94000						
			Totals ▶	18(b)	742000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a
	b Contributions made to avoid restrictions adjusted to valuation date.	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 719573
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 66

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	626419
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	853524	92412
b Waiver amortization installment.....		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	718831
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35).....	36	718831
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37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	719573
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38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	742
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years.....	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
 EIN# 11-1986351 Plan# 001
 Schedule SB, line 32 – Schedule of Amortization Bases
 Plan Year 1/1/2022 – 12/31/2022

<u>Type of Amortization Base</u>	<u>Date Established</u>	<u>Remaining Years</u>	<u>Present Value of Remaining Installments</u>	<u>Amortization Installment</u>
Shortfall	1/1/2022	15	(805,101)	(74,401)
Shortfall	1/1/2021	14	443,787	42,969
Shortfall	1/1/2020	13	<u>1,214,838</u>	<u>123,844</u>
Total			\$ 853,524	\$ 92,412

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
EIN# 11-1986351 Plan# 001
Schedule SB, Part V – Summary of Plan Provisions
Plan Year 1/1/2022 – 12/31/2022

Original effective date	January 1, 1977, as amended and restated January 1, 2012.
Plan year	January 1 to December 31.
Participation Date	January 1 nearest the attainment of age 20.5 and the completion of 18 months of service provided employee has completed 1,000 hours of service during any Applicable Computation Period.
Years of Service	One full year granted for each year from date of hire in which participant completes 1,000 hours of service. 190 hours of service are credited for each month in which an employee completes at least one day.
Participation Service	Years of Service measured from the Participation Date.
Annual compensation	W-2 earnings. No compensation over the 401(a)(17) limit is recognized.
Final Average Compensation	The average of the highest 5 consecutive years of service within the full 10 consecutive years of service immediately preceding termination or retirement.
Normal Retirement:	
Eligibility	The first day of the month coinciding with or next following the later of age 65 or the completion of 5 Years of Service.
Amount	1% times Final Average Earnings times Years of Service at Normal Retirement Date subject to a maximum of 30 years. In no event shall the Normal Retirement Benefit be less than \$100 per month.
Deferred Retirement:	
Eligibility	The first day of the month following separation from service after Normal Retirement Date
Amount	1% times Final Average Earnings times Years of Service at the Deferred Retirement Date subject to a maximum of 30 years. In no event shall the Deferred Retirement Benefit be less than \$100 per month.

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
EIN# 11-1986351 Plan# 001
Schedule SB, Part V – Summary of Plan Provisions
Plan Year 1/1/2022 – 12/31/2022

(continued)

Termination:

Eligibility	Termination with vested rights.
Amount	1% times Final Average Earnings times Years of Service at Normal Retirement Date subject to a maximum of 30 years, multiplied by the ratio of Participation Service at date of termination to anticipated Participation Service at Normal Retirement Date. Benefit is payable commencing at Normal Retirement Date. Alternatively, the participant may elect to receive the benefit in the form of a lump sum or actuarially reduced immediate annuity at an earlier date.
Vesting schedule	Members are 100% vested upon entry into the plan

Pre-retirement death:

Eligibility	Death of a participant prior to commencing retirement benefits or making a valid benefit election under the plan.
Amount	Lump sum equivalent of the accrued benefit payable upon the death of the participant. Surviving spouses are entitled to a Preretirement Survivor Annuity in the amount that would have been payable had the participant retired and immediately commenced receiving a retirement benefit on the day before the participant's death with the Statutory Joint and Survivor Annuity in effect.

Normal form of payment:

Non-Married	Life annuity with 10 years certain.
Married	50% Joint and Survivor, actuarially reduced.

Optional Forms

Life Annuity
Joint and Survivor (50%, 66-2/3%, 75% or 100%)
Certain and Continuous Annuity (60 or 120 months)
Lump Sum

Actuarial Equivalence

For determining annuities commencing prior to normal retirement and optional forms of annuity: 6% interest and the 1971 Group Annuity Mortality Table for males. For determining lump sums: The applicable interest rate and mortality table under IRC Section 417(e) with the applicable interest rate determined for the second calendar month preceding the beginning of the plan year.

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
 EIN# 11-1986351 Plan# 001
 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Year 1/1/2022 – 12/31/2022

COST METHOD

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

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

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

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

ACTUARIAL ASSUMPTIONS

Interest Rate (as prescribed by PPA and modified by MAP-21, HATFA, BBA, ARPA and IJJA)

Without Adjusted Interest Rates:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of September 2021.

With Adjusted Interest Rates:

The Plan Sponsor has elected to implement the interest rate provisions provided in the American Rescue Plan Act of 2021 effective with the 2020 Plan Year for both IRS minimum funding and AFTAP benefit restriction purposes. The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors under MAP-21, further adjusted by HATFA/BBA/ARPA permissible corridors for the plan year beginning in 2022.

PBGC Premiums:

The Plan Sponsor is using the Alternative Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums
Segment 1 (0 to 5 years)	1.07%	4.75%	1.07%
Segment 2 (5 to 20 years)	2.68%	5.18%	2.68%
Segment 3 (20+ years)	3.36%	5.92%	3.36%
Effective Rate	2.80%	5.34%	2.80%

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
EIN# 11-1986351 Plan# 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Year 1/1/2022 – 12/31/2022

Mortality Assumption - Non-Disabled – 2022 Annuitant and Non-annuitant Mortality
Tables provided in IRS Notice 2020-85
Disabled – 2022 Annuitant and Non-annuitant Mortality
Tables provided in IRS Notice 2020-85

Salary Projection – 3.5% per year

Form of Payment - 80% of participants are assumed to elect a lump sum and 20% are
assumed to elect a 10 Year Certain and Life annuity.

Retirement Age – 50% at age 65 and 100% at age 66

Disability Rates – None

Withdrawal Rates – V-Table ultimate rates as published in The Pension Forum in
August 1992 by the Society of Actuaries.

Illustrative rates of withdrawal are shown below:

<u>Age</u>	<u>Rate</u>
25	13.6%
30	10.1%
35	7.9%
40	6.5%
45	5.5%
50	4.5%
55	3.4%
60	2.0%

Lump Sum Payments: Conversion

For funding valuation purposes, the “annuity substitution rule” is utilized.

The underlying assumptions for the payment include the 417(e) Unisex mortality basis,
and interest rates assumed to be equivalent to the discount rate used for the
disclosure.

Lump Sum Assumptions (for ASC 960) - Lump sum amounts are valued using the
December rates under IRC 404(o) prior to the valuation date and the mortality table
as described under IRC §417(e)(3).

Future Increases in Maximum Benefits and Plan Compensation Limitations

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

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
EIN# 11-1986351 Plan# 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Year 1/1/2022 – 12/31/2022

Credit Balances – Excess contributions plus interest for the 2021 plan year in the amount of \$0 were elected to be added to the prefunding balance.
The voluntary/deemed reduction of the funding standard carryover balance was 0.

The voluntary/deemed reduction of the prefunding balance 0.

Expense Load – \$13,664 has been included in the Target Normal Cost to reflect expected administrative expenses to be paid from the Plan Trust.

Expected Return on Plan Assets for Asset Smoothing and ASC 960 purposes – 7.00%

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement and Withdrawal Assumptions were chosen based on standard tables.
3. The Expected Return on Plan Assets and the Salary Projection assumptions were chosen based on guidance from the investment advisor and plan sponsor.

ASSET VALUATION

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

ACCRUED AND VESTED BENEFITS

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

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan

Schedule SB, Line 26 - Schedule of Active Participant Data

EIN / PN: 11-1986351 / 001

Plan Year: 01/01/2022 - 12/31/2022

Attained Age	Years of Credited Service:										Total No.	
	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	3	1	0	0	0	0	0	0	0	0	0	4
30 to 34	0	4	0	0	0	0	0	0	0	0	0	4
35 to 39	1	2	1	2	0	0	0	0	0	0	0	6
40 to 44	1	2	1	1	0	1	0	0	0	0	0	6
45 to 49	4	3	2	4	0	1	0	0	0	0	0	14
50 to 54	1	7	2	0	2	1	0	0	0	0	0	13
55 to 59	1	4	1	0	2	0	1	1	0	0	0	10
60 to 64	1	3	2	0	1	1	0	1	0	0	0	9
65 to 69	2	1	2	1	4	2	0	0	0	0	0	12
70 & up	0	1	1	1	0	0	0	0	0	0	0	3
Total	14	28	12	9	9	6	1	2	0	0	0	81

The New York Community Hospital of Brooklyn, Inc. Employees' Pension Plan
 EIN# 11-1986351 Plan# 001
 Schedule SB, line 22 – Description of Weighted Average Retirement Age
 Plan Year 1/1/2022 – 12/31/2022

(1) Assumed Retirement Age	(2) Expected Number of Actives	(3) Probability of Retirement	(4) Expected Number of Retirees	(5) = (1) x (4)
65	100,000	50.00%	50,000	3,250,000
66	50,000	100.00%	50,000	<u>3,300,000</u>
Total			100,000	6,550,000

Weighted Average of Assumed Retirement Age:
 (Sum of column (5)/Sum of column (4))

65.5

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022


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

A Name of plan THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN	D Employer Identification Number (EIN) 11-1986351	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>		
2	Assets:		
	a Market value	2a	14,282,639
	b Actuarial value	2b	13,424,251
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	31	5,527,385
	b For terminated vested participants	44	1,989,008
	c For active participants	81	6,761,382
	d Total	156	14,277,775
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.34 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	612,755
	b Expected plan-related expenses	6b	13,664
	c Total (line 6a + line 6b)	6c	626,419

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

SIGN HERE	 Signature of actuary	<u>10/11/2023</u> Date
	Jack Warshavchik Type or print name of actuary	23-03597 Most recent enrollment number
	USI Consulting Group Firm name	(212) 878-0461 Telephone number (including area code)
	261 Madison Avenue New York NY 10016 Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.24</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		121
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.47</u> %		7
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		128
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	94.02%
15	Adjusted funding target attainment percentage	15	94.02%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.82%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls				
18	Contributions made to the plan for the plan year by employer(s) and employees:				
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)
	04/13/2022	216,000			
	07/13/2022	216,000			
	10/12/2022	216,000			
	01/10/2023	94,000			
	Totals ▶			18(b)	742,000
				18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	719,573

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 626,419
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	853,524		92,412	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 718,831
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 718,831
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 719,573
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 742
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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