

## **SUMMARY ANNUAL REPORT**

### **For Messiah University Defined Contribution Retirement Plan**

This is a summary of the annual report for Messiah University Defined Contribution Retirement Plan, EIN 23-1352661, Plan No. 001, for period January 1, 2022 through December 31, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Basic Financial Statement**

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$13,685,588. These expenses included \$427,958 in administrative expenses, and \$13,257,630 in benefits paid to participants and beneficiaries. A total of 2,172 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$148,351,894 as of December 31, 2022, compared to \$178,828,149 as of January 1, 2022. During the plan year the plan experienced a decrease in its net assets of \$30,476,255. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of (\$16,790,667), including employer contributions of \$2,345,253, employee contributions of \$2,924,627, earnings from investments of (\$22,214,218), and other income of \$153,671.

### **Your Rights To Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report;
- financial information;
- information on payments to service providers;
- assets held for investment;
- insurance information, including sales commissions paid by insurance carriers;
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Messiah University in care of AMANDA COFFEY who is Plan Administrator at One University Avenue Suite 3015, Mechanicsburg, PA 17055, or by telephone at (717) 766-2511. The charge to cover copying costs will be \$2.50 for the full annual report, or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Messiah University, One University Avenue Suite 3015, Mechanicsburg, PA 17055) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

### **Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL\_PRA\_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)



## Announcement of Changes to Investments

### To plan participants and beneficiaries of Messiah University Defined Contribution Retirement Plan

This notice is to let you know that Messiah University Defined Contribution Retirement Plan will be making changes to the plan's investment options by adding the fund(s) listed below. This change is scheduled to go into effect the week of 12/4/2023

New Fund	Ticker
American Century Inflation Adjusted Bond R6	AIADX

#### How will this affect me?

During the week of 12/4/2023, the fund(s) listed above will be added to your plan.

#### Do I need to take action?

No, but you can make changes to your investments at any time.

Changes can be made by visiting Personal Savings Center to manage your account (Standard.com/retirement) or calling us at 800.858.5420. You can also call us at this number with any questions.

Employers and plan participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds in the group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing. Investments are subject to market risk and fluctuate in value.

*The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. StanCorp Equities, Inc., member FINRA, wholesales a group annuity contract issued by Standard Insurance Company and a mutual fund trust platform for retirement plans. Standard Retirement Services, Inc., provides financial recordkeeping and plan administrative services. Investment advisory services are provided by StanCorp Investment Advisers, Inc., a registered investment advisor. StanCorp Equities, Inc., Standard Insurance Company, Standard Retirement Services, Inc., and StanCorp Investment Advisers, Inc., are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.*



## Announcement of Changes to Investments

### To plan participants and beneficiaries of Messiah University Defined Contribution Retirement Plan

The plan's investment committee recently met to review the performance of plan investment choices. If an investment choice does not meet the established minimum standards, the committee reviews other alternatives with similar investment objectives to discuss possible replacement options. This notice is to let you know that Messiah University Defined Contribution Retirement Plan will be making changes to the plan's investment options as shown in the chart below. This change is scheduled to go into effect the week of 12/4/2023.

Prior Fund	Ticker	New Fund	Ticker
<b>American Century Inflation Adj Bond Inv</b>	<b>ACITX</b>	<b>American Century Inflation Adjusted Bond R6</b>	<b>AIADX</b>

#### How will this affect me?

During the week of 12/4/2023, assets invested in the prior fund(s) will automatically be transferred to the replacement fund shown above. In addition, all of your directives for investing future contributions in the prior fund(s) will be changed to the corresponding replacement fund.

#### Do I need to take action?

No, but you can make changes to your investments at any time.

Changes can be made by visiting Personal Savings Center to manage your account (Standard.com/retirement) or calling us at 800.858.5420. You can also call us at this number with any questions.

# In Process

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## Messiah University

### Comparative Fee and Performance Information

#### For Investment Change Effective December 4, 2023

This illustrates the performance of the new investment options that will be available in your retirement plan. It shows how these new investments have performed over time and allows you to compare them with the appropriate benchmarks for the same time periods.

### Variable Return Investments

Total Operating Expenses are expenses that reduce the rate of return of the investment option. Any Shareholder type fees are in addition to the Total Operating Expense. You may not be charged some of these shareholder type fees depending on the fund companies' policies with respect to qualified plans and your individual circumstances.

Past performance does not guarantee how the investment option will perform in the future. Your investment in this option could lose money.

VARIABLE RETURN INVESTMENTS																
Name	Type of Option	Average Annualized Total Return					Benchmark					Mutual Fund Expenses (%)	Total Operating Expenses		Shareholder Type Fees	
		As of Date	1yr. (%)	5yr. (%)	10yr. (%)	Since Inception (%)	1yr. (%)	5yr. (%)	10yr. (%)	Since Inception (%)	Index Name		As a %	Per \$1,000	Rate (%)	Days
American Century Inflation-Adjs Bond R6	Inflation-Protected Bond	6/30/2023	-1.83	2.27	1.77	2.12	-1.40	2.49	2.08	2.37018	BarCap US Treasury US TIPS TR USD	0.21	0.21	\$ 2.10		

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