

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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 <u>COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>09/01/1974</u>
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) <u>COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION</u> <u>1201 EYE STREET NW</u> <u>WASHINGTON, DC 20005</u>
2b	Employer Identification Number (EIN) <u>52-1012307</u>
2c	Plan Sponsor's telephone number <u>202-478-5640</u>
2d	Business code (see instructions) <u>813000</u>

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.	10/14/2022	DIANE YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	168
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)	80
a(2) Total number of active participants at the end of the plan year		6a(2)	74
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	92
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	166
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	169
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	169
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 Characteristics Codes in the instructions: 2S 2M 2G 2F 2T			
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) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ 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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION	D Employer Identification Number (EIN) 52-1012307

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.
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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	366277	225	01/01/2021	12/31/2021

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	
			3

(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	2737152
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	646209

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	2995838
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c	Additions: (1) Contributions deposited during the year	7c(1)	10612	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	92408	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	8296	

▶ **INVESTMENTS**

(6) Total additions	7c(6)	111316
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d Total of balance and additions (add lines 7b and 7c(6))	7d	3107154
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	186508	
(2) Administration charge made by carrier.....	7e(2)	0	
(3) Transferred to separate account.....	7e(3)	183494	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	370002
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2737152
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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. Specify nature of costs.	10b	

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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION	D Employer Identification Number (EIN) 52-1012307

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.
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1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY 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
71-0294708	86509	VC3426	66	01/01/2021	12/31/2021

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 20962	(b) Total amount of fees paid 0
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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
TBS AGENCY, INC. 1776 PLEASANT PLAIN RD
FAIRFIELD, IA 52556

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
20962			3

(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	1530159
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	4801842

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 ▶ GROUP PENSION FUNDING

b	Balance at the end of the previous year	7b	1908585
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c	Additions: (1) Contributions deposited during the year	7c(1)	65269	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	69468	
	(4) Transferred from separate account.....	7c(4)	104273	
	(5) Other (specify below)	7c(5)	4122	

▶ LOAN REPAYMENTS, POSITIVE VALUE ADJUSTMENT(S), COLLATERAL INTEREST EARNED, TRANSFERS FROM ONE VOYA CON

(6) Total additions	7c(6)	243132
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	2151717
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	614095	
	(2) Administration charge made by carrier.....	7e(2)	0	
	(3) Transferred to separate account.....	7e(3)	3574	
	(4) Other (specify below)	7e(4)	3889	

▶ LOAN DISBURSEMENTS, NEGATIVE VALUE ADJUSTMENT(S), TRANSFERRED ASSETS FROM ONE VOYA CONTRACT TO ANOTHER,

(5) Total deductions	7e(5)	621558
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1530159
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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. Specify nature of costs.	10b	

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION	D Employer Identification Number (EIN) 52-1012307	

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).....

☒ 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 THE VANGUARD GROUP, INC. 23-1945930

(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 VOYA RETIREMENT INSURANCE AND ANNUITY 71-0294708
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(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
99 50 15 52 68	NONE	9375	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(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 ☐

(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 ☐

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)

(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 ☐

(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 ☐

(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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION</u>	D Employer Identification Number (EIN) <u>52-1012307</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>646209</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VOYA RETIREMENT SEPARATE ACCOUNT C</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE & ANNUITY COMPANY</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4801842</u>
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)

(Complete as many entries as needed to report all participating plans)

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**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**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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION</u>	D Employer Identification Number (EIN) <u>52-1012307</u>	

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)	26221	42627
(2) Participant contributions.....	1b(2)	22886	21253
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		26002
(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)	48229	49250
(9) Value of interest in common/collective trusts	1c(9)		0
(10) Value of interest in pooled separate accounts	1c(10)	5207807	5448051
(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)	10885897	12352693
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		0
(15) Other.....	1c(15)	4904423	4267312

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	21095463 22207188
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21095463 22207188

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	922438
	(B) Participants	2a(1)(B)	603684
	(C) Others (including rollovers).....	2a(1)(C)	179072
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1705194
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	1064
	(F) Other	2b(1)(F)	160655
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	161719
(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)	20671
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	20671
(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)		866819
(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)		1669414
c Other income.....	2c		17672
d Total income. Add all income amounts in column (b) and enter total.....	2d		4441489
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3318952	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3318952
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	9375	
(3) Investment advisory and management fees.....	2i(3)	1091	
(4) Other.....	2i(4)	346	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		10812
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3329764
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1111725
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) ☒ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ 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: **PBMARES, LLP**

(2) EIN: **54-0737372**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 ☒ 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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 COUNCIL FOR ADVANCEMENT & SUPPORT OF EDUCATION	D Employer Identification Number (EIN) 52-1012307

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): 45-0404698 13-1624203		
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	

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

**COUNCIL FOR ADVANCEMENT AND
SUPPORT OF EDUCATION TAX DEFERRED
ANNUITY PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2021



ASSURANCE, TAX & ADVISORY SERVICES

**COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED
ANNUITY PLAN**

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INDEPENDENT AUDITOR'S REPORT

Plan Participants and Audit Committee
Council for Advancement and Support of Education Tax Deferred Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Council for Advancement and Support of Education Tax Deferred Annuity 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) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 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 audit 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 and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements 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 on the 2021 Financial Statements

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 6, the Plan has excluded from investments in the accompanying 2021 statement of net assets available for benefits certain annuity 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 accounts have also been excluded from the accompanying statement of changes in net assets available for benefits. Under accounting principles generally accepted in the United States of America, these accounts and the related income and distributions should have been included in the accompanying 2021 financial statements. If the identified contracts, as reported by the issuers and custodian, were included, net assets available for benefits would increase by approximately \$7,245,000 as of December 31, 2021. Further, investment income of approximately \$850,000 and distributions of approximately \$371,000 related to such accounts, as identified by the issuers and custodian, have also been excluded in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.

Responsibilities of Management for the 2021 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 (U.S. GAAP), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 within one year after the date that the financial statements are issued or 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 2021 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 on the 2021 Financial Statements 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 audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as December 31, 2021, 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 on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by the qualified institutions. Further, 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. In addition, the Plan has excluded from investments, investment income and distributions, certain annuity 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 2020 financial statements may have been affected by these conditions. In our report dated August 11, 2022, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements.

PBMares, LLP

Baltimore, Maryland
October 10, 2022

FINANCIAL STATEMENTS

**COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED
ANNUITY PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020**

	2021	2020
ASSETS		
Investments		
Investments, at fair value	\$ 20,675,795	\$ 19,408,343
Investments, at contract value	1,392,261	1,589,784
Total investments	22,068,056	20,998,127
Receivables:		
Participants' contributions	21,253	22,886
Employer's contributions	42,627	26,221
Notes receivable from participants	49,250	48,229
Total receivables	113,130	97,336
Cash	26,002	-
Total assets	22,207,188	21,095,463
LIABILITIES		
	-	-
Net assets available for benefits	\$ 22,207,188	\$ 21,095,463

**COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED
ANNUITY PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2021**

Additions to Net Assets Attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 2,536,233
Interest and dividend income	<u>181,326</u>
Total investment income	<u>2,717,559</u>
Interest income on notes receivable from participants	1,064
Other income	17,672
Contributions:	
Participants	603,684
Employer	922,438
Rollovers	<u>179,072</u>
Total contributions	<u>1,705,194</u>
Total additions	<u>4,441,489</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	3,318,952
Administrative expenses	<u>10,812</u>
Total deductions	<u>3,329,764</u>
Net increase	1,111,725
Net Assets Available for Benefits:	
Beginning of year	<u>21,095,463</u>
End of year	<u><u>\$ 22,207,188</u></u>

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description

The following description of Council for Advancement and Support of Education Tax Deferred Annuity Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering the employees of Council for Advancement & Support of Education (the Sponsor) who normally work 20 hours or more per week. The Audit Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to those charged with governance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was amended and restated effective August 1, 2021 under an ERISA Volume Submitter 403(b) Plan sponsored by Ascensus, LLC (Ascensus). An auto-enrollment provision was added with this restatement. Other plan provisions remained substantially unchanged.

Contributions: Participants may contribute up to 100% of pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

Effective August 1, 2021, the Plan adopted an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation with an automatic annual increase of 1% until reaching a rate of 10%. Participant contributions are invested in an age-based Target Date fund until changed by the participant.

The Sponsor may make non-elective contributions, at its discretion, to eligible participants in line with the permitted disparity allocation formula based on a 5.7% integration percentage of the taxable wage base. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options: Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

Participant accounts: Each participant's account is credited with the participant's contributions and the Plan Sponsor's matching contribution, as well as allocations of investment earnings and losses. 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.

Vesting: Participants are considered 100% vested in all contributions, plus actual earnings thereon.

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships. Benefits are payable in lump-sum payments or annuity payments.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description (Continued)

Transfers from Teachers Insurance and Annuity Association (TIAA) accounts: Participants are permitted to transfer funds between the various fund accounts and into the TIAA traditional annuity account at any time. However, transfers out of the TIAA traditional annuity account into any other account by an active participant can only be made through a transfer payout annuity, which provides for the transfer of funds in substantially equal installments over a period of ten years.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan Administrator. These rates range from 2.71% to 2.91% on loans outstanding at December 31, 2021, and the loans mature through 2026. Principal and interest are paid ratably through monthly payroll deductions.

Plan loans: Participants may borrow directly from TIAA using a portion of their Plan account as security for the loan. The minimum loan is \$1,000 and may be up to the lesser of \$50,000 or 45% of their account balance. The loans bear interest at rates that range from 4.00% to 6.84%, which are commensurate with local prevailing rates as determined periodically by TIAA. Principal and interest are paid ratably through quarterly or monthly ACH transfers by the participant to TIAA. The Plan Administrator has concluded that these loans are not Plan assets. The balance as of December 31, 2021 and 2020 was \$222,989 and \$303,149, respectively. Under the borrowing terms, the loans are collateralized by 110% of the loan balance. In the event of default, such loans are reportable to Plan participants as taxable income but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. During the current year, no new loans went into default. As of December 31, 2021 and 2020, loans in default amount to \$139,502 and \$136,638, respectively. Such amounts include the principal and accumulated interest.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Investment valuation and income recognition: Investments are reported at fair value (except for fully benefit-responsive investment 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 Audit Committee determines the Plan's valuation policies utilizing information provided by the issuers and custodians. See Note 4 for discussion of fair value measurements.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Investment valuation and income recognition (continued): Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement for the portion of the net assets available for benefits 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.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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. If a participant ceases to make the scheduled repayments and the Plan Administrator deems the participant to be in default, the participant's note receivable is reduced and a benefit payment is recorded based on the terms of the Plan. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Payment of benefits: Benefit payments to participants are recorded when paid.

Administrative expenses: Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable from participants that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Subsequent events: The Plan has evaluated subsequent events through October 10, 2022, the date the financial statements were available to be issued.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified or Provided by the Issuers and Custodians

The following is a summary of the Plan's information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by TIAA and CREF, the Plan's issuers of certain investments, Voya Retirement Insurance and Annuity Company (Voya), the custodian of certain investments, and Ascensus as agent for Ascensus Trust Company, the custodian of certain investments. The Plan Administrator has obtained certifications from the issuers and custodians that the information provided to the Plan Administrator by them related to the following assets and income, is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

	2021	2020
Investments, at fair value:		
Variable annuities	\$ 5,019,930	\$ 5,700,762
Access annuities	4,955,363	5,185,135
Guaranteed investment contracts (nonbenefit-responsive)	2,875,051	3,314,639
Pooled separate accounts	5,448,051	5,207,807
Mutual funds	2,377,400	-
	<u>\$ 20,675,795</u>	<u>\$ 19,408,343</u>
Investments, at contract value:		
Guaranteed investment contracts (fully benefit-responsive)	<u>\$ 1,392,261</u>	<u>\$ 1,589,784</u>
Notes receivable from participants	<u>\$ 49,250</u>	<u>\$ 48,229</u>

The issuers and custodians also certified to the completeness and accuracy of \$2,536,233 of net appreciation in fair value of investments, \$181,326 of interest and dividend income, and \$1,064 of interest income on notes receivable from participants related to the aforementioned Plan assets for the year ended December 31, 2021.

Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The three levels of the fair value hierarchy under Topic 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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 measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Variable annuities: Valued at the daily unit value published on NASDAQ. The funds are not traded on this exchange. The value of the unit holder's investment rises and falls with the return on the underlying assets in the funds.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual 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 mutual funds held by the Plan are deemed to be actively traded.

Guaranteed investment contracts (nonbenefit-responsive): Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. The Voya Fixed and Voya Fixed Plus accounts are considered to be Level 2 investments as of December 31, 2021 because the credited interest rate, account balance, and formulas upon which payments may be based are observable through the Plan's contract with the issuer and related communications.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

Pooled separate accounts (PSAs): The TIAA Real Estate Account is a pooled separate account for which daily unit values are published on NASDAQ. The fund is not traded on this exchange. The value of the unit holder's investment rises and falls with the return on the underlying assets in the account. The Plan's other PSAs are valued at the net asset value (NAV) of shares in each account held by the Plan at year end. The net asset value is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimate fair value.

Access annuities: Subaccount unit values are calculated daily and are available on the TIAA and CREF website, tiaa-cref.org. The underlying investments are generally valued using market quotations obtained from independent pricing services.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Variable annuities	\$ 5,019,930	\$ -	\$ -	\$ 5,019,930
Mutual funds	2,377,400	-	-	2,377,400
Guaranteed investment contracts	-	1,530,160	1,344,891	2,875,051
Pooled separate account (TIAA)	646,209	-	-	646,209
	<u>\$ 8,043,539</u>	<u>\$ 1,530,160</u>	<u>\$ 1,344,891</u>	<u>10,918,590</u>
Investments measured at NAV (a)				9,757,205
Investments at fair value				<u>\$ 20,675,795</u>

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Variable annuities	\$ 5,700,762	\$ -	\$ -	\$ 5,700,762
Guaranteed investment contracts	-	1,908,585	1,406,054	3,314,639
Pooled separate account (TIAA)	599,630	-	-	599,630
	<u>\$ 6,300,392</u>	<u>\$ 1,908,585</u>	<u>\$ 1,406,054</u>	<u>9,615,031</u>
Investments measured at NAV (a)				9,793,312
Investments at fair value				<u>\$ 19,408,343</u>

- (a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2021 and 2020.

Investment	Fair Value December 31,		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2021	2020			
Access annuities (a)	\$ 4,955,363	\$ 5,185,135	None	Daily	None
Pooled separate accounts:					
Bonds (b)	204,990	202,052	None	Daily	None
Global/international (c)	1,383,653	1,420,582	None	Daily	None
Large cap value/blend (d)	871,928	782,877	None	Daily	None
Small/mid/specialty (e)	1,263,011	1,166,717	None	Daily	None
Large cap growth (f)	814,032	825,258	None	Daily	None
Asset allocation (g)	253,343	198,480	None	Daily	None
Money market (h)	10,885	12,211	None	Daily	None
Total	<u>\$ 9,757,205</u>	<u>\$ 9,793,312</u>			

- (a) TIAA access products are variable annuities, which are funded through TIAA Separate Account VA-3 (VA-3), a separate investment account of TIAA registered under the Investment Company Act of 1940. VA-3 invests in proprietary and nonproprietary mutual funds through subaccounts. Audited financial statements for VA-3 are available.
- (b) Seeks income or growth of income with less emphasis on capital appreciation. These accounts invest primarily in fixed income securities.
- (c) These accounts invest in stocks of companies outside of the United States. Seeks to provide greater diversification benefits to a U.S.-based portfolio.
- (d) Seeks long-term growth of capital or a combination of growth and income by investing primarily in stocks of larger, mature companies.
- (e) Seeks capital appreciation by investing primarily in stocks of small- and medium-sized companies.
- (f) These accounts invest in stocks of larger U.S. Companies employing an investment style of growth.
- (g) Invests in a combination of assets determined at the discretion of the manager to achieve the best risk adjusted performance based on risk tolerance or length of time to investment goal.
- (h) Seeks to provide high current return, consistent with preservation of capital and liquidity, through investment in high-quality money market instruments while maintaining a stable share price of \$1.00.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table presents changes in assets classified in Level 3 of the fair value hierarchy during the year ended December 31, 2021, attributed to the following:

	TIAA Guaranteed Investment Contracts
Purchases	\$ 5,046
Issues	(112,355)
Transfers into Level 3	-
Transfers out of Level 3	-

The following table represents 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 as of December 31, 2021 and 2020.

Instrument	2021 Fair Value	2020 Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Guaranteed investment contracts (nonbenefit-responsive)	\$ 1,344,891	\$ 1,406,054	Discounted cash flow	Risk-adjusted discount rate	3.00% - 3.80%

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5. Fully Benefit-Responsive Investment Contract

The Plan has a traditional, fully benefit-responsive guaranteed investment contract with TIAA that is reported at contract value. TIAA maintains the contributions in a general account. The account is credited with contributions, earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3%. Such interest rates are 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 contract 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 might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code (IRC) or the failure of the trust to be tax-exempt under Section 501(a) of the IRC
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer 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 contract 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
4. A material amendment to the agreement without the consent of the issuer

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 6. Excluded Contracts

The Plan Administrator has elected to exclude from investments certain annuity and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge 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 accounts have also been excluded from the statement of changes in net assets available for benefits. U.S. GAAP requires that these accounts and related income and distributions be included in the financial statements. If the identified contracts, as reported by the issuers and custodian, were included, net assets available for benefits would increase by approximately \$7,245,000 and \$6,765,000 as of December 31, 2021 and 2020, respectively. Further, investment income of approximately \$850,000 and distributions of approximately \$371,000 related to such accounts, as identified by the issuers and custodian, have also been excluded in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2021.

Plan participants may transfer their vested balances from these excluded contracts to the Plan's current custodians. These transfers are reported as transfers in of excluded contracts in the statement of changes in net assets available for benefits. There were no such transfers during the year ended December 31, 2021.

Note 7. Related Party and Party-in-Interest Transactions

TIAA and CREF are the Plan's issuers and Voya and Ascensus are the Plan's custodians; therefore, transactions with these entities qualify as party-in-interest transactions.

TIAA provides certain administrative services to the Plan pursuant to a record keeping service agreement which stipulates TIAA's annual revenue requirement for these services. TIAA determines on a quarterly basis whether revenue generated is sufficient to meet the revenue requirement. Amounts determined to be in excess of the revenue requirement are remitted to the Plan and are used to pay Plan administrative expenses or allocated to the accounts of participants. In the event that revenue generated was not sufficient to meet the revenue requirement, the Sponsor is required to pay TIAA for the shortfall. During the year ended December 31, 2021, excess amounts paid to the Plan by TIAA totaled \$17,672 and \$9,375 of this amount was used to pay expenses of the Plan. Fees paid by the Plan to Voya and Ascensus were \$346 and \$1,091, respectively, for the year ended December 31, 2021.

The Plan also issues loans to participants, which are secured by the participant's vested balance. These transactions qualify as party-in-interest transactions.

Note 8. Tax Status

Effective August 1, 2021, the Plan adopted a Volume Submitter 403(b) Basic Plan Document sponsored by Ascensus. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter advisory letter has been relied upon by the Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

Note 8. Tax Status (Continued)

Prior to August 1, 2021, the Plan had adopted a Volume Submitter 403(b) Basic Plan Document sponsored by Gorrellick Tievy & Abacus. The volume submitter plan provider had received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter advisory letter had been relied upon by the Plan.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions 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.

Note 9. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Note 10. Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULE

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	CREF	CREF Stock R1	\$	1,500,498
*	CREF	CREF Money Market R1		123,112
*	CREF	CREF Social Choice R1		67,780
*	CREF	CREF Bond Market R1		203,691
*	CREF	CREF Global Equities R1		590,913
*	CREF	CREF Growth R1		965,325
*	CREF	CREF Equity Index R1		1,513,335
*	CREF	CREF Inflation-Linked Bond R1		55,276
*	TIAA	TIAA Access Bond Plus T3		3,242
*	TIAA	TIAA Access Equity Index T3		25,588
*	TIAA	TIAA Access Growth & Income T3		342,563
*	TIAA	TIAA Access High-Yield T3		5,484
*	TIAA	TIAA Access Intl Equity Idx T3		22,737
*	TIAA	TIAA Access Intl Equity T3		187,543
*	TIAA	TIAA Access Lg-Cap Gr Idx T3		38,258
*	TIAA	TIAA Access Lg-Cap Gr T3		29,199
*	TIAA	TIAA Access Lg-Cap Val Idx T3		44,924
*	TIAA	TIAA Access Lg-Cap Val T3		77,412
*	TIAA	TIAA Access Lifecycle 2010 T3		7,174
*	TIAA	TIAA Access Lifecycle 2015 T3		163
*	TIAA	TIAA Access Lifecycle 2020 T3		301,204
*	TIAA	TIAA Access Lifecycle 2025 T3		816,941
*	TIAA	TIAA Access Lifecycle 2030 T3		389,568
*	TIAA	TIAA Access Lifecycle 2035 T3		266,694
*	TIAA	TIAA Access Lifecycle 2040 T3		923,504
*	TIAA	TIAA Access Lifecycle 2045 T3		367,887
*	TIAA	TIAA Access Lifecycle 2050 T3		284,329
*	TIAA	TIAA Access Mid-Cap Gr T3		34,451
*	TIAA	TIAA Access Mid-Cap Val T3		38,938
*	TIAA	TIAA Access Real Est Secs T3		228,259
*	TIAA	TIAA Access S&P 500 Index T3		126,056
*	TIAA	TIAA Access Sm-Cap Bl Idx T3		35,329
*	TIAA	TIAA Access Quant Sml Cp Eq T3		6,299
*	TIAA	TIAA Access Social Ch Eq T3		52,174
*	TIAA	TIAA Access-AF Euro Pac Gr T3		19,427
*	TIAA	TIAA Access-AF Wash Mut Inv T3		7,238
*	TIAA	TIAA Access-TRP Inst LC Gr T3		5,075

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	TIAA	TIAA Access-WAM Core Pl Bd T3	\$	8,406
*	TIAA	TIAA Access Bond Index T3		27,190
*	TIAA	TIAA Access Emrg Mkts Eq T3		3,861
*	TIAA	TIAA Access Emg Mk Eq Idx T3		1
*	TIAA	TIAA Access-DFA Emg Mkt Prt T3		9,270
*	TIAA	TIAA Access-D&C Intl Stock T3		9,600
*	TIAA	TIAA Access-VAN Em Mk St Ix T3		193
*	TIAA	TIAA Access-VAN Explorer T3		28,471
*	TIAA	TIAA Access-VAN Int-Trm Trs T3		3
*	TIAA	TIAA Access-VAN Selected Val T3		5,305
*	TIAA	TIAA Access Lifecycle 2055 T3		118,500
*	TIAA	TIAA Access Lifecycle 2060 T3		56,903
*	TIAA	TIAA Real Estate		646,209
*	Voya	VY AMG River Rd Md Cp Val Fd N		27,289
*	Voya	VY Alger Responsible Investing A		22,329
*	Voya	VY Amana Growth Fund Inv		109,298
*	Voya	VY Amana Income Fund Inv		41,932
*	Voya	VY American Funds Bond Fd Am R4		4
*	Voya	VY American Funds EuroPacific R4		134,215
*	Voya	VY American Funds Fdmntl Inv R4		67,171
*	Voya	VY American Funds Growth Fnd R4		108,465
*	Voya	VY American Funds Nw Prspctv R4		341,304
*	Voya	VY American Funds SMALLCAP R4		129,784
*	Voya	VY American Funds Wash Mtual R4		125,989
*	Voya	VY Ariel Fund Inv		6,781
*	Voya	VY Artisan International Fund Inv		65,429
*	Voya	VY Ave Maria Rising Dividend Fund		15,094
*	Voya	VY BlkRck Hlth Sci Opport Prt IA		152,181
*	Voya	VY BlkRck MdCp Value Fnd IA		20,750
*	Voya	VY Cohen&Steers Realty Shares		80,608
*	Voya	VY Columbia Large Cap Value Fund Adv		33,188
*	Voya	VY Columbia Sel Mid Cap Value A		43,020
*	Voya	VY Fidelity VIP Contrafund Pt I		259,677
*	Voya	VY Fidelity VIP Eqty-Inc Prt I		68,664
*	Voya	VY Franklin Small Cap Val VIP F 2		11,892
*	Voya	VY Hrtfrd Intl Opport Fnd R4		17,051
*	Voya	VY Inv Opp Developing Mkts Fd A		133,889

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
* Voya		VY Invesco VI Amr Franchise Fd I	\$	44,403
* Voya		VY Invesco VI Core Eqty Fund SI		25,594
* Voya		VY Eelaware Ivy Sci & Tech Fnd Y		6,518
* Voya		VY Inv Main Street MC Fd A		532
* Voya		VY Inv Opp VI Main St S C Fd I		48,139
* Voya		VY Loomis Sayles SmCp VI Fnd Ret		14,070
* Voya		VY Metropltn West Tot Rtn Bd Fd M		4,319
* Voya		VY PIMCO VIT Real Return Port Adm		10,288
* Voya		VY Pioneer High Yield VCT Port I		16,681
* Voya		VY Templeton Global Bond Fund A		47,732
* Voya		VY AmCen Sm-MdCp VI Pt Srv		109,928
* Voya		VY Baron Growth Port Srv		66,987
* Voya		VY Clarion Glb REst Prt Ins		5,603
* Voya		VY Clarion RE Estate Prt Srv		41,689
* Voya		VY Columbia SmCp VI II P Srv		20,711
* Voya		VY Inv Opp Global Port I		149,961
* Voya		VY Invesco Eqty & Inc Pt I		14,306
* Voya		VY Invesco Grw & Inc Prt Srv		25,023
* Voya		VY JPM Emrg Mkts Eq Port Srv		68,082
* Voya		VY JPM MdCp Value Port Srv		138,633
* Voya		VY TRwPr Cap Apprec Port Srv		104,420
* Voya		VY TRwPr Divr MdCp Gr Pt I		90,205
* Voya		VY TRwPr Eqty Income Prt Srv		50,478
* Voya		VY TRwPr Grw Eqty Pt I		170,346
* Voya		VY TRwPr Intl Stk Pt Srv		29,775
* Voya		VY Wanger International		229,472
* Voya		VY Wanger Select		17,719
* Voya		VY Allspg Sm Co Grwth Fnd Adm		16,159
* Voya		VY Allspg Spec SmCp VI Fd A		33,199
* Voya		Voya Large Cap Value Port Ins		175,378
* Voya		Voya Mid Cap Opport Port I		21,342
* Voya		Voya MltMgr Intl Sm Cap Fd I		21,074
* Voya		Voya Int'l High Dividend Low Volume Port I		32,236
* Voya		Voya Balanced Portfolio I		24,045
* Voya		Voya Corporate Ldrs 100 Fd I		21,000
* Voya		Voya Global High Dividend Low Volume Port I		11,695
* Voya		Voya Gov Money Market Port I		10,885

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
* Voya		Voya Growth and Income Port I	\$	22,773
* Voya		Voya High Yield Port Ins		33,902
* Voya		Voya Index Plus LargeCap Prt I		58,693
* Voya		Voya Index Plus MidCap Prt I		43,897
* Voya		Voya Index Plus SmallCap Prt I		42,986
* Voya		Voya Large Cap Growth Prt Ins		43,185
* Voya		Voya Intermediate Bond Prt I		92,064
* Voya		Voya International Ind Prt I		7,508
* Voya		Voya Russell SmCp Indx Prt I		3,894
* Voya		Voya Russell MdCp Indx Prt I		5,904
* Voya		Voya Russell LCp Gr Ind Prt I		56,329
* Voya		Voya Russell LgCp Indx Prt I		174,139
* Voya		Voya Russell MC Gr Ind Prt S		14,095
* Voya		Voya SmCp Opport Port I		1,038
* Voya		Voya Small Company Port I		35,658
* Voya		Voya Solution 2025 Port Srv		22,549
* Voya		Voya Solution 2035 Port Srv		33,168
* Voya		Voya Solution 2045 Port Srv		85,637
* Voya		Voya Solution 2055 Port Srv		13,473
* Voya		Voya Solution Income Pt Srv		55,571
* Voya		Voya Strategic Alloc Cns Prt I		13,232
* Voya		Voya Strategic Alloc Mod Prt I		5,668
* Voya		Voya US Bond Index Port I		1,848
* Voya		Voya Fixed Account (4550)		1,246,818
* Voya		Voya Fixed Account (4552)		266,617
* Voya		Voya Fixed Plus Account (4564)		16,725
* TIAA		TIAA Loan Default Fund		139,502
* TIAA		TIAA Traditional Benefit-Responsive		1,252,759
* TIAA		TIAA Traditional Nonbenefit-Responsive		1,344,891
* Vanguard		PIMCO Income Instl		309
* Vanguard		Fidelity 500 Index Fund		312,505
* Vanguard		Parnassus Mid Cap Instl		1,897
* Vanguard		Vanguard Value Index Adm		82,413
* Vanguard		Parnassus Core Equity Inv		7,983
* Vanguard		Vanguard Mid Cap Index Adm		147,973
* Vanguard		Western Asset Core Bond IS		3,749
* Vanguard		American Funds New World R6		81,969

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	Vanguard	Vanguard Balanced Index Adm	\$	16,595
*	Vanguard	Vanguard Small-Cap Index Adm		78,273
*	Vanguard	PIMCO Intl Bond (USDHedged) I		308
*	Vanguard	Vanguard FTSE Social Index Adm		8,146
*	Vanguard	Calvert Short Duration Income I		1,813
*	Vanguard	T. Rowe Price Blue Chip Growth I		427,055
*	Vanguard	Vanguard International Value Inv		1,575
*	Vanguard	Vanguard Mid-Cap Value Index Adm		5,862
*	Vanguard	American Funds New Perspective R6		452
*	Vanguard	Federated Hermes Instl Hiyl Bd IS		295
*	Vanguard	Vanguard Developed Mkts Index Adm		5,547
*	Vanguard	Vanguard International Growth Adm		79,007
*	Vanguard	Vanguard Mid-Cap Growth Index Adm		38,273
*	Vanguard	DFA Inflation-Protected Sec Port I		147,719
*	Vanguard	Vanguard Small-Cap Value Index Adm		6,826
*	Vanguard	Brown Advisory Sustainable Gr Instl		6,469
*	Vanguard	Vanguard Consumer Staples Index Adm		474
*	Vanguard	Vanguard Small-Cap Growth Index Adm		21,326
*	Vanguard	Northern Gbl Sustainability Index I		765
*	Vanguard	TIAA-CREF Lifecycle Index 2025 Instl		20,944
*	Vanguard	TIAA-CREF Lifecycle Index 2030 Instl		24,109
*	Vanguard	TIAA-CREF Lifecycle Index 2035 Instl		15,343
*	Vanguard	TIAA-CREF Lifecycle Index 2040 Instl		100,106
*	Vanguard	TIAA-CREF Lifecycle Index 2045 Instl		122,845
*	Vanguard	TIAA-CREF Lifecycle Index 2050 Instl		91,706
*	Vanguard	TIAA-CREF Lifecycle Index 2055 Instl		16,980
*	Vanguard	TIAA-CREF Lifecycle Index 2060 Instl		30,172
*	Vanguard	TIAA-CREF Lifecycle Index 2065 Instl		25,506
*	Vanguard	Vanguard Short-Term Invest Grade Adm		439,045
*	Vanguard	DFA Real Estate Securities Portfolio I		1,865
*	Vanguard	Northern Emerging Markets Equity Index		3,201
				<u>22,068,056</u>
		Participant Loans		
*	Participants	2.71% - 2.91%, maturing through 2026		<u>49,250</u>
			\$	<u><u>22,117,306</u></u>

* A party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments.

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

EIN: 52-1012307 PN: 001

	(b)	(c)		(e)
(a)	Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	Current Value
*	CREF	CREF Stock R1	\$	1,500,498
*	CREF	CREF Money Market R1		123,112
*	CREF	CREF Social Choice R1		67,780
*	CREF	CREF Bond Market R1		203,691
*	CREF	CREF Global Equities R1		590,913
*	CREF	CREF Growth R1		965,325
*	CREF	CREF Equity Index R1		1,513,335
*	CREF	CREF Inflation-Linked Bond R1		55,276
*	TIAA	TIAA Access Bond Plus T3		3,242
*	TIAA	TIAA Access Equity Index T3		25,588
*	TIAA	TIAA Access Growth & Income T3		342,563
*	TIAA	TIAA Access High-Yield T3		5,484
*	TIAA	TIAA Access Intl Equity Idx T3		22,737
*	TIAA	TIAA Access Intl Equity T3		187,543
*	TIAA	TIAA Access Lg-Cap Gr Idx T3		38,258
*	TIAA	TIAA Access Lg-Cap Gr T3		29,199
*	TIAA	TIAA Access Lg-Cap Val Idx T3		44,924
*	TIAA	TIAA Access Lg-Cap Val T3		77,412
*	TIAA	TIAA Access Lifecycle 2010 T3		7,174
*	TIAA	TIAA Access Lifecycle 2015 T3		163
*	TIAA	TIAA Access Lifecycle 2020 T3		301,204
*	TIAA	TIAA Access Lifecycle 2025 T3		816,941
*	TIAA	TIAA Access Lifecycle 2030 T3		389,568
*	TIAA	TIAA Access Lifecycle 2035 T3		266,694
*	TIAA	TIAA Access Lifecycle 2040 T3		923,504
*	TIAA	TIAA Access Lifecycle 2045 T3		367,887
*	TIAA	TIAA Access Lifecycle 2050 T3		284,329
*	TIAA	TIAA Access Mid-Cap Gr T3		34,451
*	TIAA	TIAA Access Mid-Cap Val T3		38,938
*	TIAA	TIAA Access Real Est Secs T3		228,259
*	TIAA	TIAA Access S&P 500 Index T3		126,056
*	TIAA	TIAA Access Sm-Cap Bl Idx T3		35,329
*	TIAA	TIAA Access Quant Sml Cp Eq T3		6,299
*	TIAA	TIAA Access Social Ch Eq T3		52,174
*	TIAA	TIAA Access-AF Euro Pac Gr T3		19,427
*	TIAA	TIAA Access-AF Wash Mut Inv T3		7,238
*	TIAA	TIAA Access-TRP Inst LC Gr T3		5,075

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	TIAA	TIAA Access-WAM Core Pl Bd T3	\$	8,406
*	TIAA	TIAA Access Bond Index T3		27,190
*	TIAA	TIAA Access Emrg Mkts Eq T3		3,861
*	TIAA	TIAA Access Emg Mk Eq Idx T3		1
*	TIAA	TIAA Access-DFA Emg Mkt Prt T3		9,270
*	TIAA	TIAA Access-D&C Intl Stock T3		9,600
*	TIAA	TIAA Access-VAN Em Mk St Ix T3		193
*	TIAA	TIAA Access-VAN Explorer T3		28,471
*	TIAA	TIAA Access-VAN Int-Trm Trs T3		3
*	TIAA	TIAA Access-VAN Selected Val T3		5,305
*	TIAA	TIAA Access Lifecycle 2055 T3		118,500
*	TIAA	TIAA Access Lifecycle 2060 T3		56,903
*	TIAA	TIAA Real Estate		646,209
*	Voya	VY AMG River Rd Md Cp Val Fd N		27,289
*	Voya	VY Alger Responsible Investing A		22,329
*	Voya	VY Amana Growth Fund Inv		109,298
*	Voya	VY Amana Income Fund Inv		41,932
*	Voya	VY American Funds Bond Fd Am R4		4
*	Voya	VY American Funds EuroPacific R4		134,215
*	Voya	VY American Funds Fdmntl Inv R4		67,171
*	Voya	VY American Funds Growth Fnd R4		108,465
*	Voya	VY American Funds Nw Prspctv R4		341,304
*	Voya	VY American Funds SMALLCAP R4		129,784
*	Voya	VY American Funds Wash Mtual R4		125,989
*	Voya	VY Ariel Fund Inv		6,781
*	Voya	VY Artisan International Fund Inv		65,429
*	Voya	VY Ave Maria Rising Dividend Fund		15,094
*	Voya	VY BlkRck Hlth Sci Opport Prt IA		152,181
*	Voya	VY BlkRck MdCp Value Fnd IA		20,750
*	Voya	VY Cohen&Steers Realty Shares		80,608
*	Voya	VY Columbia Large Cap Value Fund Adv		33,188
*	Voya	VY Columbia Sel Mid Cap Value A		43,020
*	Voya	VY Fidelity VIP Contrafund Pt I		259,677
*	Voya	VY Fidelity VIP Eqty-Inc Prt I		68,664
*	Voya	VY Franklin Small Cap Val VIP F 2		11,892
*	Voya	VY Hrtfrd Intl Opport Fnd R4		17,051
*	Voya	VY Inv Opp Developing Mkts Fd A		133,889

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	Voya	VY Invesco VI Amr Franchise Fd I	\$	44,403
*	Voya	VY Invesco VI Core Eqty Fund SI		25,594
*	Voya	VY Eelaware Ivy Sci & Tech Fnd Y		6,518
*	Voya	VY Inv Main Street MC Fd A		532
*	Voya	VY Inv Opp VI Main St S C Fd I		48,139
*	Voya	VY Loomis Sayles SmCp VI Fnd Ret		14,070
*	Voya	VY Metropltn West Tot Rtn Bd Fd M		4,319
*	Voya	VY PIMCO VIT Real Return Port Adm		10,288
*	Voya	VY Pioneer High Yield VCT Port I		16,681
*	Voya	VY Templeton Global Bond Fund A		47,732
*	Voya	VY AmCen Sm-MdCp VI Pt Srv		109,928
*	Voya	VY Baron Growth Port Srv		66,987
*	Voya	VY Clarion Glb REst Prt Ins		5,603
*	Voya	VY Clarion RE Estate Prt Srv		41,689
*	Voya	VY Columbia SmCp VI II P Srv		20,711
*	Voya	VY Inv Opp Global Port I		149,961
*	Voya	VY Invesco Eqty & Inc Pt I		14,306
*	Voya	VY Invesco Grw & Inc Prt Srv		25,023
*	Voya	VY JPM Emrg Mkts Eq Port Srv		68,082
*	Voya	VY JPM MdCp Value Port Srv		138,633
*	Voya	VY TRwPr Cap Apprec Port Srv		104,420
*	Voya	VY TRwPr Divr MdCp Gr Pt I		90,205
*	Voya	VY TRwPr Eqty Income Prt Srv		50,478
*	Voya	VY TRwPr Grw Eqty Pt I		170,346
*	Voya	VY TRwPr Intl Stk Pt Srv		29,775
*	Voya	VY Wanger International		229,472
*	Voya	VY Wanger Select		17,719
*	Voya	VY Allspg Sm Co Grwth Fnd Adm		16,159
*	Voya	VY Allspg Spec SmCp VI Fd A		33,199
*	Voya	Voya Large Cap Value Port Ins		175,378
*	Voya	Voya Mid Cap Opport Port I		21,342
*	Voya	Voya MltMgr Intl Sm Cap Fd I		21,074
*	Voya	Voya Int'l High Dividend Low Volume Port I		32,236
*	Voya	Voya Balanced Portfolio I		24,045
*	Voya	Voya Corporate Ldrs 100 Fd I		21,000
*	Voya	Voya Global High Dividend Low Volume Port I		11,695
*	Voya	Voya Gov Money Market Port I		10,885

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
* Voya		Voya Growth and Income Port I	\$	22,773
* Voya		Voya High Yield Port Ins		33,902
* Voya		Voya Index Plus LargeCap Prt I		58,693
* Voya		Voya Index Plus MidCap Prt I		43,897
* Voya		Voya Index Plus SmallCap Prt I		42,986
* Voya		Voya Large Cap Growth Prt Ins		43,185
* Voya		Voya Intermediate Bond Prt I		92,064
* Voya		Voya International Ind Prt I		7,508
* Voya		Voya Russell SmCp Indx Prt I		3,894
* Voya		Voya Russell MdCp Indx Prt I		5,904
* Voya		Voya Russell LCp Gr Ind Prt I		56,329
* Voya		Voya Russell LgCp Indx Prt I		174,139
* Voya		Voya Russell MC Gr Ind Prt S		14,095
* Voya		Voya SmCp Opport Port I		1,038
* Voya		Voya Small Company Port I		35,658
* Voya		Voya Solution 2025 Port Srv		22,549
* Voya		Voya Solution 2035 Port Srv		33,168
* Voya		Voya Solution 2045 Port Srv		85,637
* Voya		Voya Solution 2055 Port Srv		13,473
* Voya		Voya Solution Income Pt Srv		55,571
* Voya		Voya Strategic Alloc Cns Prt I		13,232
* Voya		Voya Strategic Alloc Mod Prt I		5,668
* Voya		Voya US Bond Index Port I		1,848
* Voya		Voya Fixed Account (4550)		1,246,818
* Voya		Voya Fixed Account (4552)		266,617
* Voya		Voya Fixed Plus Account (4564)		16,725
* TIAA		TIAA Loan Default Fund		139,502
* TIAA		TIAA Traditional Benefit-Responsive		1,252,759
* TIAA		TIAA Traditional Nonbenefit-Responsive		1,344,891
* Vanguard		PIMCO Income Instl		309
* Vanguard		Fidelity 500 Index Fund		312,505
* Vanguard		Parnassus Mid Cap Instl		1,897
* Vanguard		Vanguard Value Index Adm		82,413
* Vanguard		Parnassus Core Equity Inv		7,983
* Vanguard		Vanguard Mid Cap Index Adm		147,973
* Vanguard		Western Asset Core Bond IS		3,749
* Vanguard		American Funds New World R6		81,969

COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

December 31, 2021

EIN: 52-1012307 PN: 001

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
*	Vanguard	Vanguard Balanced Index Adm	\$	16,595
*	Vanguard	Vanguard Small-Cap Index Adm		78,273
*	Vanguard	PIMCO Intl Bond (USDHedged) I		308
*	Vanguard	Vanguard FTSE Social Index Adm		8,146
*	Vanguard	Calvert Short Duration Income I		1,813
*	Vanguard	T. Rowe Price Blue Chip Growth I		427,055
*	Vanguard	Vanguard International Value Inv		1,575
*	Vanguard	Vanguard Mid-Cap Value Index Adm		5,862
*	Vanguard	American Funds New Perspective R6		452
*	Vanguard	Federated Hermes Instl Hiyl Bd IS		295
*	Vanguard	Vanguard Developed Mkts Index Adm		5,547
*	Vanguard	Vanguard International Growth Adm		79,007
*	Vanguard	Vanguard Mid-Cap Growth Index Adm		38,273
*	Vanguard	DFA Inflation-Protected Sec Port I		147,719
*	Vanguard	Vanguard Small-Cap Value Index Adm		6,826
*	Vanguard	Brown Advisory Sustainable Gr Instl		6,469
*	Vanguard	Vanguard Consumer Staples Index Adm		474
*	Vanguard	Vanguard Small-Cap Growth Index Adm		21,326
*	Vanguard	Northern Gbl Sustainability Index I		765
*	Vanguard	TIAA-CREF Lifecycle Index 2025 Instl		20,944
*	Vanguard	TIAA-CREF Lifecycle Index 2030 Instl		24,109
*	Vanguard	TIAA-CREF Lifecycle Index 2035 Instl		15,343
*	Vanguard	TIAA-CREF Lifecycle Index 2040 Instl		100,106
*	Vanguard	TIAA-CREF Lifecycle Index 2045 Instl		122,845
*	Vanguard	TIAA-CREF Lifecycle Index 2050 Instl		91,706
*	Vanguard	TIAA-CREF Lifecycle Index 2055 Instl		16,980
*	Vanguard	TIAA-CREF Lifecycle Index 2060 Instl		30,172
*	Vanguard	TIAA-CREF Lifecycle Index 2065 Instl		25,506
*	Vanguard	Vanguard Short-Term Invest Grade Adm		439,045
*	Vanguard	DFA Real Estate Securities Portfolio I		1,865
*	Vanguard	Northern Emerging Markets Equity Index		3,201
				<u>22,068,056</u>
		Participant Loans		
*	Participants	2.71% - 2.91%, maturing through 2026		<u>49,250</u>
			\$	<u><u>22,117,306</u></u>

* A party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments.

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
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
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) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ 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:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a			

	Yes	No	Amount
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			
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			
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			
e Was this plan covered by a fidelity bond?			
4e			
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			
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			
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			
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			
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			
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			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☐ 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 _____.			

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN:** 52-1012307
Plan Sponsor's Name Council for Advancement & Support of Education **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Brown Advisory	Brown Advisory Sustainable Gr Instl	0	0
	T. Rowe Price	T. Rowe Price Blue Chip Growth I	0	0
	Fidelity	Fidelity 500 Index Fund	0	0
	Parnassus	Parnassus Core Equity Inv	0	0
	Vanguard	Vanguard Value Index Adm	0	0
	Vanguard	Vanguard FTSE Social Index Adm	0	0
	Parnassus	Parnassus Mid Cap Instl	0	0

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN:** 52-1012307
Plan Sponsor's Name Council for Advancement & Support of Education **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Mid Cap Index Adm	0	0
	Vanguard	Vanguard Mid-Cap Value Index Adm	0	0
	Vanguard	Vanguard Mid-Cap Growth Index Adm	0	0
	Vanguard	Vanguard Small-Cap Index Adm	0	0
	Vanguard	Vanguard Small-Cap Value Index Adm	0	0
	Vanguard	Vanguard Small-Cap Growth Index Adm	0	0
	American Funds	American Funds New Perspective R6	0	0

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN:** 52-1012307
Plan Sponsor's Name Council for Advancement & Support of Education **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Developed Mkts Index Adm	0	0
	Vanguard	Vanguard International Growth Adm	0	0
	Vanguard	Vanguard International Value Inv	0	0
	Northern	Northern Gbl Sustainability Index I	0	0
	Northern	Northern Emerging Markets Equity Index	0	0
	American Funds	American Funds New World R6	0	0
	DFA	DFA Real Estate Securities Portfolio I	0	0

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN: 52-1012307**
Plan Sponsor's Name Council for Advancement & Support of Education **PN: 001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	DFA	DFA Inflation-Protected Sec Port I	0	0
	Legg Mason	Western Asset Core Bond IS	0	0
	PIMCO	PIMCO Income Instl	0	0
	Vanguard	Vanguard Short-Term Invest Grade Adm	0	0
	Calvert	Calvert Short Duration Income I	0	0
	PIMCO	PIMCO Intl Bond (USDHedged) I	0	0
	Federated	Federated Hermes Instl Hiyd Bd IS	0	0

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN: 52-1012307**
Plan Sponsor's Name Council for Advancement & Support of Education **PN: 001**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	TIAA-CREF	TIAA-CREF Lifecycle Index 2065 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 Instl	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 Instl	0	0

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY PLAN **EIN:** 52-1012307
Plan Sponsor's Name Council for Advancement & Support of Education **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 Instl	0	0
	Vanguard	Vanguard Balanced Index Adm	0	0
	Vanguard	Vanguard Consumer Staples Index Adm	0	0
	Standard Stable	Standard Stable Asset Fund	0	0
	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 Instl	0	0
	TIAA-CREF	TIAA-CREF Outside Assets	0	0
	Ascensus Trust Company	Contribution Account	0	0

Plan Name	COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION TAX DEFERRED ANNUITY	PLIN:	52-1012307
Plan Sponsor's Name	Council for Advancement & Support of Education	PN:	001

[illegible]