

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
---	--	---

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 ☐ the final return/report
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>POINT UNIVERSITY RETIREMENT SAVINGS PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>01/01/2008</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>POINT UNIVERSITY</u> <u>507 WEST 10TH STREET</u> <u>WEST POINT, GA 31833</u>
2b	Employer Identification Number (EIN) <u>58-6044761</u>
2c	Plan Sponsor's telephone number <u>706-784-8511</u>
2d	Business code (see instructions) <u>611000</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.	10/17/2022	SENA LANDEY
	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	197
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)	171
a(2) Total number of active participants at the end of the plan year		6a(2)	175
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	31
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	207
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	207
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	149
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
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: 2F 2G 2J 2K 2T 3D			
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>1</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
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan POINT UNIVERSITY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 POINT UNIVERSITY	D Employer Identification Number (EIN) 58-6044761	

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

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(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
84-0467907	68322	506238-01	67	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 1377	(b) Total amount of fees paid 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
NORTHWESTERN MUTUAL INVESTMENT SVCS PHIPPS TOWER 3438 PEACHTREE RD STE
ATLANTA, GA 30326

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
785			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
NORTHWESTERN MUTUAL INVESTMENT SVCS 1015 TYRONE RD STE 810
TYRONE, GA 30290

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
551			3

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

NORTHWESTERN MUTUAL INVESTMENT SVCS

3438 PEACHTREE RD NE PHIPPS TWR STE
ATLANTA, GA 30328

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27			3

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

NORTHWESTERN MUTUAL INVESTMENT SVCS

3438 PEACHTREE RD STE 1200
ATLANTA, GA 30326

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14			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	

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	362849
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	326808
----------	---	-----------	--------

c	Additions: (1) Contributions deposited during the year	7c(1)	37462	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	3042	
	(4) Transferred from separate account.....	7c(4)	40615	
	(5) Other (specify below)	7c(5)	1439	

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	82558
---------------------------	--------------	-------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	409366
----------	--	-----------	--------

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	44856	
	(2) Administration charge made by carrier.....	7e(2)	169	
	(3) Transferred to separate account.....	7e(3)	1492	
	(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	46517
----------------------------	--------------	-------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	362849
----------	--	-----------	--------

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)	0
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)	0
(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)	0
(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 POINT UNIVERSITY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 POINT UNIVERSITY	D Employer Identification Number (EIN) 58-6044761	

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
(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
(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

(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

(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

(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

(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)

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	28464	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NORTHWESTERN MUTUAL INVESTMENT SVCS

720 E WISCONSIN AVE
MILWAUKEE, WI 53202

(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?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	20406	Yes ☐ No ☒

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

ADVISED ASSETS GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	1215	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
NORTHWESTERN MUTUAL INVESTMENT SVCS	55	20406
(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.	
GREAT-WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(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 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 01/01/2021 and ending 12/31/2021		
A Name of plan POINT UNIVERSITY RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 POINT UNIVERSITY	D Employer Identification Number (EIN) 58-6044761	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	57177	26808
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4827227	5375820
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	326808	362849
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	5211212	5765477

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	5211212	5765477
--	-----------	---------	---------

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)	158248	
(B) Participants	2a(1)(B)	312519	
(C) Others (including rollovers).....	2a(1)(C)	18577	
(2) Noncash contributions.....	2a(2)	0	489344
(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)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	2927	
(F) Other	2b(1)(F)	3041	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5968
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	182080
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	182080	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		182080
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	0
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		611446
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1288838
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	675640	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		675640
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		29254
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	29679	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		29679
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		734573
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		554265
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: KASSOUF & CO., P.C.

(2) EIN: 63-0590670

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		43270

	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.
---	---	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>POINT UNIVERSITY RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>POINT UNIVERSITY</u>	D Employer Identification Number (EIN) <u>58-6044761</u>

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	<u>0</u>
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): <u>20-3691708</u>		
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 _____

**Point University
Retirement Savings Plan**

West Point, Georgia

Financial Statements

December 31, 2021 and 2020

Point University Retirement Savings Plan
Table of Contents
December 31, 2021 and 2020

Independent Auditor's Report	Pages 1 - 4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 16
Supplemental Information	
Schedule H, line 4a – Schedule of Delinquent Participant Contributions	17
Schedule H, line 4i – Schedule of Assets (Held at End of Year)	18
Schedule H, line 4i – Schedule of Assets (Acquired and Disposed of Within Year)	19
Schedule H, line 4j – Schedule of Reportable Transactions	20



Independent Auditor's Report

Trustee and Administrator
Point University Retirement Savings Plan
West Point, Georgia

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

We have performed an audit of the financial statements of Point University Retirement Savings 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, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Point University Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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, 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 Point University Retirement Savings Plan's ability to continue as a going concern for December 31, 2021.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of Point University Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Point University Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4a – Schedule of Delinquent Participant Contributions, Schedule H, line 4i – Schedule of Assets (Held at End of Year), Schedule H, line 4j – Schedule of Assets (Acquired and Disposed of Within Year), and Schedule H, line 4k – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor'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. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Point University Retirement Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor'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 a qualified institution. In our report dated October 6, 2021, we indicated that (a) 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, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KASSOUF & CO., P. C.

A handwritten signature in black ink that reads "Kassouf & Co." in a cursive, flowing script.

Certified Public Accountants

October 5, 2022

Point University
Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments		
Registered investment companies	\$ 5,248,558	\$ 4,722,609
Annuity contract	362,849	326,808
Collective trust funds	127,261	104,618
Total Investments	<u>5,738,668</u>	<u>5,154,035</u>
Notes Receivables from Participants	<u>56,062</u>	<u>57,177</u>
Total Assets Available for Benefits	<u>5,794,730</u>	<u>5,211,212</u>
Net Assets Available for Benefits	<u><u>\$ 5,794,730</u></u>	<u><u>\$ 5,211,212</u></u>

See accompanying notes to financial statements.

Point University
Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021

Additions to Net Assets Attributed to:

Contributions

Employee	\$ 312,519
Employer	158,246
Rollover	18,577
Total Contributions	<u>489,342</u>

Investment Income

Net appreciation in fair value of investments	611,445
Dividends and interest	185,122
Interest - participant loans	2,930
Net Investment Income	<u>799,497</u>

Total Additions	<u>1,288,839</u>
-----------------	------------------

Deductions from Net Assets Attributed to:

Benefit payments	675,642
Administrative expenses	29,679
Total Deductions	<u>705,321</u>

Net increase	583,518
--------------	---------

Net Assets Available for Benefits:

Beginning of year	<u>5,211,212</u>
End of year	<u><u>\$ 5,794,730</u></u>

See accompanying notes to financial statements.

Point University
Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 1. Description of Plan and Summary of Accounting Policies

Description of Plan

The following description of the Point University Retirement Savings Plan (the Plan) provides general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

- A. **General** - The Plan was created on January 1, 2008, and is a defined contribution plan covering all employees of Point University (Plan Sponsor) except those covered by a collective bargaining agreement, non-resident aliens, student workers, adjunct teachers, and part-time/temporary/seasonal employees. As of December 31, 2020, the minimum service for participation is one year of eligible service (1,000 hours) and attaining age twenty-one. Employees will enter upon the first day of the subsequent month. Effective January 1, 2021, the Plan was restated so that all eligible employees are eligible to participate after 30 days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- B. **Contributions** - Participants may elect to make contributions to the Plan through salary deferrals. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. As of December 31, 2020, the Plan Sponsor made a matching contribution of 150% of the first 2% of the participant's compensation deferred. Effective January 1, 2021, the Plan sponsor contributed a discretionary 3% of the participant compensation deferred. Contributions to the Plan are subject to certain limitations imposed by the Internal Revenue Code (the Code).
- C. **Participant Accounts** - Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and, (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- D. **Vesting** - Participants are vested in their entire account balance at all times.
- E. **Investment Options** - Participants direct the investment of all contributions into various investment options offered by the Plan.

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 1. Description of Plan and Summary of Accounting Policies - Continued

- F. **Participant Loans** - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant's loan fund. Loan terms range from one to five years, unless the loan is used to acquire a dwelling unit to use as a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.25% to 6.00%. Principal and interest is paid ratably through payroll deductions. Participant loans are classified as notes receivable from participants on the statements of net assets available for benefits.
- G. **Payment of Benefits** - Upon termination of service due to retirement, disability, or death, a participant may elect to receive the vested interest in his or her account as a lump-sum distribution, direct rollover to an IRA or qualified plan, or installments only if the participant is subject to lifetime required minimum distribution. In service withdrawals are also allowed at retirement age. Terminated or retired participants are required to withdraw funds from their retirement immediately after severance from employment if their account balance is less than \$5,000. Participants over the age of 70 and one-half years who are not terminated or retired are required to withdraw from their retirement accounts upon termination of service with the Plan Sponsor. Hardship withdrawals are allowed from participant accounts.
- H. **Administration** - Direct administrative expenses paid to the Plan's third-party administrator were \$29,679 and \$23,101 for the years ended December 31, 2021 and 2020, respectively. Routine legal, audit, and other costs are paid by the Plan Sponsor.

Basis of Accounting

The Plan's policy is to prepare its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recognized in the period in which they are earned. Expenses are recognized in the period in which they are incurred.

Investments held by a defined contribution plan are required to be 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 Sponsor determines the Plan's valuation policies.

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 1. Description of Plan and Summary of Accounting Policies - Continued

Basis of Accounting - Continued

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation or depreciation in fair value of investments is the difference between the proceeds received or aggregate fair market value of investments determined at the end of the year and the aggregate fair value of investments determined at the beginning of the year or cost if acquired during the year. Dividends are recorded on the ex-dividend date.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at the unpaid principal balance plus any accrued unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are recorded as they are incurred.

Note 2. Information Prepared and Certified by Custodian (Unaudited)

The following is a summary of the investment information regarding the Plan as of December 31, 2021 and 2020, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared or derived from information prepared by the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator obtained certification from the trustee that such information is complete and accurate.

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 2. Information Prepared and Certified by Custodian (Unaudited) - Continued

The trustee providing such information was Great-West Life and Annuity Insurance Company for the years ended December 31, 2021 and 2020.

	2021	2020
Investments, at fair value:		
Register investment companies	\$ 5,248,558	\$ 4,722,609
Annuity contract	362,849	326,808
Collective trust fund	127,261	104,618
Total investments	<u>\$ 5,738,668</u>	<u>\$ 5,154,035</u>
		2021
Investment income:		
Net appreciation in fair value of investments		\$ 611,445
Interest and dividends		185,122
Participant loan interest		2,930
Total investment income		<u>\$ 799,497</u>

Note 3. Risks and Uncertainties

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

As a result of the COVID-19 coronavirus, economic uncertainties have arisen which could impact the Plan's asset values. Other financial impact could occur though such potential impact is unknown at this time.

Note 4. Plan Termination

Although it has not expressed any intent to do so, the Plan 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.

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 5. Party-in-Interest Transactions

The investments of the Plan are shares of mutual funds managed by the custodian, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. Tax Status

The Plan is a non-standardized prototype plan designed in accordance with applicable sections of the Internal Revenue Code (IRC) and as such is qualified under Section 401(a) of the IRC. The prototype plan has received the latest opinion letter from the Internal Revenue Service dated March 31, 2014, as to the prototype plan's qualified status. The Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Code.

Note 7. ERISA Bond Requirement

The Employee Retirement Income Security Act of 1974 (ERISA) requires that every person who handles funds or other property of the Plan be bonded. The bond coverage is to be determined by the balance of the total plan assets, and is required to be the lesser of 10% of the Plan's assets at the beginning of the plan year but not more than \$500,000. At December 31, 2021 and 2020, the Plan's sponsor maintained bond coverage in the amount of \$1,000,000.

Note 8. Fair Value of Assets

The Plan accounts for fair value measurements in accordance with FASB ASC 820. That framework 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 8. Fair Value of Assets - Continued

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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.

Registered investment companies (mutual funds): Valued at the net asset value ("NAV") of shares held by the plan at year end.

Common Collective Trust: Valued using net asset value per share/unit as a practical expedient. NAVs are generally obtained directly from the fund house or other investment provider.

Annuity Contract: Valued at fair value of the investment contract. Prior to contract termination, fair value equals contract value. Fair value is determined by using a discounted cash flow valuation methodology where the interest rate for the portfolio investment contract is reset at least as frequently as annually.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 8. Fair Value of Assets - Continued

Assets itemized below were measured at fair value during the years ended December 31, 2021 and 2020 using the market and income approaches. The market approach and income approach was used for Level 1 assets.

The following tables set forth, by level with the hierarchy, the Plan's investments at fair value of as of December 31, 2021 and 2020.

		Assets at Fair Value as of December 31, 2021		
		Quoted Prices in Active Markets Identical for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
Registered investment companies	\$ 5,248,558	\$ 5,248,558	\$ -	\$ -
Annuity contract	<u>362,849</u>	<u>-</u>	<u>362,849</u>	<u>-</u>
Total	<u>5,611,407</u>	<u>\$ 5,248,558</u>	<u>\$ 362,849</u>	<u>\$ -</u>
Investments measured at NAV (a):				
Common collective trusts	<u>127,261</u>			
Total	<u>\$ 5,738,668</u>			

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 8. Fair Value of Assets - Continued

		Assets at Fair Value as of December 31, 2020		
		Quoted Prices in Active Markets Identical for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Registered investment companies	\$ 4,722,609	\$ 4,722,609	\$ -	\$ -
Annuity contract	326,808	-	326,808	-
Total	5,049,417	\$ 4,722,609	\$ 326,808	\$ -
Investments measured at NAV (a):				
Common collective trusts	104,618			
Total	\$ 5,154,035			

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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.

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

		Fair Value Estimated Using NAV Per Share as of December 31, 2021		
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common Collective Trust	\$ 127,261	None	Daily	30 days

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 8. Fair Value of Assets - Continued

Fair Value Estimated Using NAV Per Share as of December 31, 2020				
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trust	\$ 104,618	None	Daily	30 days

Note 9. Prohibited Transactions

During 2019, the Company failed to deposit \$43,270 of participant contributions within the time frame required by the DOL. The DOL considers late deposits to be nonexempt prohibited transactions. On January 7, 2021, the Company remitted lost earnings on the \$43,270 of participant contributions from 2019 that the Company failed to deposit within the time frame required by the DOL.

Note 10. Concentration of Investments

Included in investments at December 31, 2021 are two funds amounting to \$715,619 and \$2,629,961. These investments represent 12% and 46%, respectively, of total investments at December 31, 2021. At December 31, 2020 there were two funds amounting to \$910,378, and \$2,026,536. These investments represented 18% and 39%, respectively, of total investments at December 31, 2020. A significant decline in the market value of these funds would significantly affect the net assets available for benefits.

Note 11. Plan Amendments/Restatement

Effective January 1, 2021, the Plan was restated to excluded student workers and adjunct teachers; allowed an eligible employee to participate in the plan after 30 days of employment; changed matching contributions from fixed to discretionary, and to permit in-plan Roth rollover contributions.

The Plan was amended to permit in-plan Roth transfers effective January 1, 2021.

Effective July 29, 2021, the Plan was restated and amended to bring the Plan into compliance with the requirements of the 2017 Cumulative List (Notice 2017-37).

Point University
Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2021 and 2020

Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500:

	2021	2020
Net assets available for plan benefits as reflected in the financial statements	\$ 5,794,730	\$ 5,211,212
Deemed distributions	(29,254)	-
Rounding	<u>1</u>	<u>-</u>
Net assets available for plan benefits as reflected on Form 5500	\$ <u>5,765,477</u>	\$ <u>5,211,212</u>

The following is a reconciliation of the net increase in net assets available for plan benefits per the financial statements to Form 5500:

	2021
Net increase in net assets available for plan benefits as reflected in the financial statements	\$ 583,518
Deemed distributions	(29,254)
Rounding	<u>1</u>
Net income as reflected on Form 5500	\$ <u>554,265</u>

Note 13. Subsequent Events

The Plan Administrator of the Plan has evaluated events through October 5, 2022, the date which the financial statements were available to be issued.

Supplemental Information

Point University Retirement Savings Plan
 EIN 58-6044761 PLN 002
 Attachment to Form 5500 Schedule H, Line 4a

Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Pay Period		Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
End Date	Contributions Corrected Outside VFCP		Contributions Pending Correction in VFCP			
	Contributions Not Corrected					
11/15/2019	Contributions	\$ 21,066	\$ -	\$ 21,066	\$ -	\$ -
11/15/2019	Loan Repayment	1,393	-	1,393	-	-
12/13/2019	Contributions	9,952	-	9,952	-	-
12/13/2019	Loan Repayment	801	-	801	-	-
12/27/2019	Contributions	9,257	-	9,257	-	-
12/27/2019	Loan Repayment	801	-	801	-	-
		<u>\$ 43,270</u>	<u>\$ -</u>	<u>\$ 43,270</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes and independent auditor's report regarding supplemental information.

Point University Retirement Savings Plan
 EIN 58-6044761 PLN 002
 Attachment to Form 5500 Schedule H Item 4i

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(A)	(B) Identity of issuer, 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
*	Great-West Trust Company	Fidelity 500 Index Fund	**	\$ 2,629,961
*	Great-West Trust Company	Vanguard Intermediate	**	715,620
*	Great-West Trust Company	Vanguard International Growth Fund Admiral Shares	**	281,521
*	Great-West Trust Company	Vanguard Extended Market Index Fund Admiral Shares	**	133,081
*	Great-West Trust Company	Alger Health Science Fund Class Z	**	97,269
*	Great-West Trust Company	Vanguard Tax-Managed Small Cap Fund Admiral Shares	**	86,342
*	Great-West Trust Company	Vanguard Value Index Admiral	**	118,777
*	Great-West Trust Company	Fidelity Emerging Markets Index Fund	**	140,540
*	Great-West Trust Company	TIAA-CREF Large-Cap Growth Index Fund Institutional Class	**	235,087
*	Great-West Trust Company	Vanguard Small Cap Index Admiral	**	88,427
*	Great-West Trust Company	Vanguard Developed Markets Index Fund Admiral Shares	**	118,187
*	Great-West Trust Company	Vanguard Real Estate Index Fund Admiral Shares	**	126,754
*	Great-West Trust Company	Vanguard Target Retirement 2035	**	48,714
*	Great-West Trust Company	Vanguard Target Retirement 2045	**	56,179
*	Great-West Trust Company	Vanguard Target Retirement 2025 Fund Investor Shares	**	27,758
*	Great-West Trust Company	Vanguard Target Retirement Income Fund Investor Shares	**	18,963
*	Great-West Trust Company	T Rowe Price New Era	**	9,158
*	Great-West Trust Company	Vanguard Target Retirement 2050	**	1,611
*	Great-West Trust Company	Vanguard Inflation Protected Securities	**	59,607
*	Great-West Trust Company	Vanguard Utilities Index Fund Admiral Shares	**	4,729
*	Great-West Trust Company	Vanguard Mid-Cap Value Index Fund Admiral Shares	**	32,058
*	Great-West Trust Company	Vanguard Target Retirement 2030	**	18,110
*	Great-West Trust Company	Vanguard Mid-Cap Growth Index Fund Admiral Shares	**	113,287
*	Great-West Trust Company	Vanguard Target Retirement 2055 Fund Investor Shares	**	15,016
*	Great-West Trust Company	Vanguard Target Retirement 2040	**	29,430
*	Great-West Trust Company	Vanguard Target Retirement 2020	**	9,905
*	Great-West Trust Company	DFA International Social Core Equity Portfolio Institutional Class	**	14,174
*	Great-West Trust Company	Vanguard Small Cap Value Index Admiral	**	15,973
*	Great-West Trust Company	Vanguard Target Retirement 2060	**	748
*	Great-West Trust Company	Vanguard Target Retirement 2065	**	1,572
				5,248,558
		Annuity Contract:		
*	Great-West Trust Company	Key Guaranteed Portfolio Fund	-	362,849
		Collective Trust Fund:		
*	Great-West Trust Company	State Street Global Equity Index Non-Lending Series Fund	-	127,261
		Participant Loans:		
*	Participant Loans	Interest Rates of 4.25% to 6.25%, varying maturities	-	56,062
				\$ 5,794,730

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

** Cost omitted for participant-directed investments

See accompanying notes and independent auditor's report regarding supplemental information.

Point University Retirement Savings Plan
EIN: 58-6044761 PLN: 002
Attachment to Form 5500 Schedule H Item 4i

Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

(A) Identity of issuer, borrower, lessor, or similar party	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(C) Cost of acquisitions	(D) Proceeds of dispositions
Great-West Trust Company	Key Guaranteed Portfolio Fund	*	\$ 46,372
			<u>\$ 46,372</u>

* Cost omitted for participant directed investments

See accompanying notes and independent auditor's report regarding supplemental information.

Point University Retirement Savings Plan
 EIN: 58-6044761 PLN: 002
 Attachment to Form 5500 Schedule H, Line 4j

Schedule H, line 4j - Schedule of Reportable Transactions

(A) Identity of Party Involved	(B) Description of Assets	(C) Purchase Price	(D) Selling Price	(G) Cost of Asset	(H) Current Value on Trans Date	(I) Net Gain or (Loss)
<u>Category (I): Individual Transactions in Excess of 5% of Plan Assets</u>						
Great-West Trust Company	Fidelity 500 Index	\$ 379,950	\$ -	\$ 379,950	\$ 379,950	\$ -
Great-West Trust Company	Vanguard Target Retirement 2025 Inv	-	379,950	338,555	379,950	41,394
<u>Category (III): Series of Securities Transactions in Excess of 5% of Plan Assets</u>						
Great-West Trust Company	Fidelity 500 Index	596,215	-	596,215	596,215	-
Great-West Trust Company	Fidelity 500 Index	-	520,001	363,054	520,001	156,947
Great-West Trust Company	Vanguard Interim-Term Bond Index Adm	114,618	-	114,618	114,618	-
Great-West Trust Company	Vanguard Interim-Term Bond Index Adm	-	265,248	248,783	265,248	16,466
Great-West Trust Company	Vanguard Target Retirement 2025 Inv	13,918	-	13,918	13,918	-
Great-West Trust Company	Vanguard Target Retirement 2025 Inv	-	382,048	340,507	382,048	41,541

See accompanying notes and independent auditor's report regarding supplemental information.

Name of Plan:

Employer Identification No.: ► 58-6044761

[illegible]

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Point University Retirement Savings Plan**01-JAN-21 to 31-DEC-21****22-JAN-22 15:02:35**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTINX			18,674.43	18,963.14
1VTWNX			10,946.31	9,904.94
1VTTVX			28,431.50	27,757.83
1VTHRX			19,655.87	18,109.71
1VTTHX			45,942.03	48,714.29
1VFORX			30,458.24	29,430.24
1VTIVX			51,218.54	56,178.83
1VFIFX			1,761.89	1,610.91
1VFFVX			14,277.61	15,016.47
1VTTSX			778.83	747.95
1VLXVX			1,532.76	1,571.81
1DSCLX			13,567.48	14,174.49
1FPADX			134,082.62	140,540.11
1SSGEIC			88,190.11	127,261.46
1VWILX			226,542.04	281,521.22
1VTMGX			108,851.64	118,186.57
1AHSZX			102,402.81	97,268.81
1TRNEX			7,880.71	9,158.36
1VGSLX			98,132.67	126,754.22
1VUIAX			4,027.96	4,729.34
1VSMAX			65,338.11	88,426.58
1VSIAX			15,465.18	15,972.84
1VTMSX			59,751.31	86,342.03
1VEXAX			90,508.05	133,080.64
1VMGMX			78,358.07	113,286.73
1VMVAX			29,414.92	32,058.42
1FXAIX			1,827,429.63	2,629,961.27
1TILIX			165,309.84	235,087.30
1VVIAX			98,601.16	118,777.49
1VAIPX			57,573.74	59,607.08
1VBILX			698,257.66	715,618.78
1KGPXW		.900	355,097.26	362,785.04
			4,548,460.98	5,738,604.90
PARTICIPANT LOANS	VARIOUS	4.250-6.000	26,794.16	26,808.32
FORFEITURES			61.38	63.46

Attachment to Form 5500, Schedule H, Part 4, Item I

EIN # 58-6044761

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Point University Retirement Savings Plan**01-JAN-21 to 31-DEC-21**

22-JAN-22 15:02:35

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
-------------------	---------------	---------------	----------------	---------------

LEGEND

INVESTMENT OPTION:

1VTINX Vanguard Target Retirement Income Inv
 1VTTVX Vanguard Target Retirement 2025 Inv
 1VTTHX Vanguard Target Retirement 2035 Inv
 1VTIVX Vanguard Target Retirement 2045 Inv
 1VFFVX Vanguard Target Retirement 2055 Inv
 1VLXVX Vanguard Target Retirement 2065 Inv
 1FPADX Fidelity Emerging Markets Index
 1VWILX Vanguard International Growth Adm
 1AHSZX Alger Health Sciences Z
 1VGSIX Vanguard Real Estate Index Admiral
 1VSMAX Vanguard Small Cap Index Adm
 1VTMSX Vanguard Tax-Managed Small Cap Adm
 1VMGMX Vanguard Mid-Cap Growth Index Admiral
 1FXAIX Fidelity 500 Index
 1VVIAX Vanguard Value Index Adm
 1VBILX Vanguard Interm-Term Bond Index Adm

1VTWNX Vanguard Target Retirement 2020 Inv
 1VTHRX Vanguard Target Retirement 2030 Inv
 1VFORX Vanguard Target Retirement 2040 Inv
 1VFIFX Vanguard Target Retirement 2050 Inv
 1VTTSX Vanguard Target Retirement 2060 Inv
 1DSCLX DFA International Social Cor Eq Instl
 1SSGEIC State St Gbl Eq Indx NL Cl C
 1VTMGX Vanguard Developed Markets Index Admiral
 1TRNEX T. Rowe Price New Era I
 1VUIAX Vanguard Utilities Index Adm
 1VSIAX Vanguard Small Cap Value Index Admiral
 1VEXAX Vanguard Extended Market Idx Adm
 1VMVAX Vanguard Mid-Cap Value Index Admiral
 1TILIX TIAA-CREF Large-Cap Gr Idx Instl
 1VAIPX Vanguard Inflation-Protected Secs Adm
 1KGPWG Key Guaranteed Portfolio Fund

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year