

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</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>THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/11/1919</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/11/1919</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/11/1919</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>THE PACKER COLLEGIATE INSTITUTE</u> <u>170 JORALEMON STREET</u> <u>BROOKLYN, NY 11201-4312</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>11-1633522</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>718-250-0336</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>611000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>11-1633522</u>	2c Plan Sponsor's telephone number <u>718-250-0336</u>	2d Business code (see instructions) <u>611000</u>	
2b Employer Identification Number (EIN) <u>11-1633522</u>					
2c Plan Sponsor's telephone number <u>718-250-0336</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.	01/30/2023	ELIZABETH H. WINTER
	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	694
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)	242
a(2) Total number of active participants at the end of the plan year		6a(2)	241
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	464
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	705
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	4
f Total. Add lines 6d and 6e		6f	709
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	706
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2G 2F 2M			
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
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PACKER COLLEGIATE INSTITUTE	D Employer Identification Number (EIN) 11-1633522

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	500593	535	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	15360424
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	38140245

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b	Balance at the end of the previous year	7b	15460069
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c	Additions: (1) Contributions deposited during the year	7c(1)	92255	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	552422	
	(4) Transferred from separate account.....	7c(4)	1488580	
	(5) Other (specify below)	7c(5)	6818	

▶ PLAN SERVICE CREDIT

(6) Total additions	7c(6)	2140075
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	17600144
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1456640	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	752658	
	(4) Other (specify below)	7e(4)	30422	

▶ PLAN FEES

(5) Total deductions	7e(5)	2239720
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	15360424
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	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 07/01/2021 and ending 06/30/2022		
A Name of plan THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PACKER COLLEGIATE INSTITUTE	D Employer Identification Number (EIN) 11-1633522	

Part I	Service Provider Information (see instructions)
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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
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	30877	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PKF O'CONNOR DAVIES, LLP

500 MAMARONECK AVENUE, SUITE 301
HARRISON, NY 10528-1648

27-1728945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	18000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELL AND GOOD LLC

1710 ADAMS STREET
MADISON, WI 53711-2142

27-0984119

(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?
27	ADVISOR	7200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022					
A Name of plan THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE PACKER COLLEGIATE INSTITUTE				D Employer Identification Number (EIN) 11-1633522	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3828715	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PACKER COLLEGIATE INSTITUTE	D Employer Identification Number (EIN) 11-1633522	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	71924	67613
(2) Participant contributions.....	1b(2)	70697	71118
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	99436	47618
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3060996	3828715
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	71480375	59226981
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	15460069	15360424
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	90243497 78602469
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	90243497 78602469

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1635431
	(B) Participants	2a(1)(B)	1712816
	(C) Others (including rollovers).....	2a(1)(C)	90017
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	3438264
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	3824
	(F) Other	2b(1)(F)	552422
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	556246
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1011800
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1011800
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		690219
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-12185015
c Other income.....	2c		24924
d Total income. Add all income amounts in column (b) and enter total.....	2d		-6463562
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4017511	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1100356	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5117867
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	59599	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		59599
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5177466
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-11641028
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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		497053

	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		500000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan THE PACKER COLLEGIATE INSTITUTE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PACKER COLLEGIATE INSTITUTE	D Employer Identification Number (EIN) 11-1633522

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
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.)
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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
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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
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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.
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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 _____

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Financial Statements

June 30, 2022

Independent Auditors' Report

The Board of Trustees of Packer Collegiate Institute Defined Contribution Retirement Plan

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

We have performed an audit of the accompanying financial statements of Packer Collegiate Institute Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of June 30, 2022, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 institutions).

Management has obtained a certification from the qualified institutions as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by the qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**The Board of Trustees of
Packer Collegiate Institute
Defined Contribution Retirement Plan**
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Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

**The Board of Trustees of
Packer Collegiate Institute
Defined Contribution Retirement Plan**
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- 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 the 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 the 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 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of: (1) Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions for the year ended June 30, 2022 and (2) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2022 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 generally accepted auditing standards. 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.

**The Board of Trustees of
Packer Collegiate Institute
Defined Contribution Retirement Plan**
Page 4

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 the qualified institutions agrees to or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

December 20, 2022

Independent Auditors' Report

The Board of Trustees of Packer Collegiate Institute Defined Contribution Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits of the Packer Collegiate Institute Defined Contribution Retirement Plan (the "Plan") as of June 30, 2021, and the related notes to the 2021 financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 2021 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association of America, ("TIAA") and College Retirement Equities Fund ("CREF"), except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that TIAA and CREF holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from TIAA and CREF as of June 30, 2021, that the information provided to the plan administrator by TIAA and CREF is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statement. Accordingly, we do not express an opinion on the 2021 financial statement.

**The Board of Trustees of
Packer Collegiate Institute
Defined Contribution Retirement Plan**
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***Report on Form and Content in Compliance With DOL Rules and Regulations for 2021
Financial Statement***

The form and content of the information included in the 2021 financial statement, other than that derived from the information certified by TIAA and CREF, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PKF O'Connor Davies, LLP

December 20, 2022

Packer Collegiate Institute
Defined Contribution Retirement Plan

Statements of Net Assets Available for Benefits
June 30,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at Fair Value		
TIAA Traditional Non Benefit Responsive Annuity Account	\$ 11,471,861	\$ 11,885,709
Registered investment companies	59,226,981	71,480,375
TIAA Real Estate Account	<u>3,828,715</u>	<u>3,060,996</u>
Total Investments, at Fair Value	<u>74,527,557</u>	<u>86,427,080</u>
Investments, at Contract Value		
TIAA Traditional Benefit Responsive Annuity Account	3,585,349	3,246,603
TIAA Stable Value Fund	<u>303,214</u>	<u>327,757</u>
Total Investments, at Contract Value	<u>3,888,563</u>	<u>3,574,360</u>
Total Investments	<u>78,416,120</u>	<u>90,001,440</u>
Receivables		
Participants contributions	71,118	70,697
Employer contribution	67,613	71,924
Notes Receivable from Participants	<u>47,618</u>	<u>99,436</u>
Total Receivables	<u>186,349</u>	<u>242,057</u>
Total Assets	<u>78,602,469</u>	<u>90,243,497</u>
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 78,602,469</u>	<u>\$ 90,243,497</u>

See notes to financial statements

Packer Collegiate Institute
Defined Contribution Retirement Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended June 30, 2022

ADDITIONS

Contributions	
Participants	\$ 1,712,816
Employer	1,635,431
Rollover	<u>90,017</u>
Total Contributions	<u>3,438,264</u>
Investment Income (Loss)	
Net depreciation in value of investments	(11,494,796)
Interest income	<u>1,564,222</u>
Total Investment Loss	<u>(9,930,574)</u>
Interest on notes receivable from participants	<u>3,824</u>
Other income - revenue credit account	<u>24,924</u>
Total Additions	<u>(6,463,562)</u>

DEDUCTIONS

Benefits paid to participants	5,117,867
Administrative expenses	<u>59,599</u>
Total Deductions	<u>5,177,466</u>
Net Decrease	(11,641,028)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>90,243,497</u>
End of year	<u>\$ 78,602,469</u>

See notes to financial statements

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

1. Description of Plan

The following description of the Packer Collegiate Institute Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Packer Collegiate Institute ("Packer" or "Employer"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

The Plan defines eligible employees as all employees of Packer for purposes of employee contributions. The Plan defines eligible employees as all employees of Packer excluding substitute teachers, coaches, "Packer Plus" employees and Packer summer camp employees for purposes of Employer contributions. A grandfathered eligible employee under the Plan is any employee of Packer who was hired before July 1, 2009 who has not experienced a separation of service from Packer for any period of time that included time on or after July 1, 2009. A non-grandfathered eligible employee under the Plan is any employee who first became employed by Packer or was reemployed by Packer on or after July 1, 2009.

Participant Contributions

Participants are eligible to contribute to the Plan following the first day of the month after the employee has begun employment with Packer. Each eligible participant may elect to contribute a portion of his or her pre-tax salary to the Plan. Participants may contribute a percentage of their annual salary up to the limits imposed by sections 415, 402(g) and 403(b) of the Internal Revenue Code ("IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions up to the statutorily permitted amount. Participants may also contribute amounts representing distributions from other IRC 403(b) plans.

Employer Non-Matching Contributions

An eligible employee must be at least 21 years of age and a full time employee to be eligible for Employer contributions. Grandfathered employees are eligible to receive Employer contributions on the first day of the month following the completion of one year of service as an eligible employee with Packer or another eligible Employer. An eligible Employer is defined as any teaching institution. Employer contributions with respect to grandfathered employees will be made for those employees in accordance with the schedule below:

Plan Contributions as a Percentage of Salary	
Completed Years of Service	Employer Contribution
Less than 10	7%
10 but less than 19	10%
19 or more	12%

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

1. Description of Plan (continued)

Employer Non-Matching Contributions (continued)

Any Packer employee who was employed by Packer beginning on or after July 1, 2009, but prior to October 1, 2009 will be eligible to receive Employer contributions on the first day of the month following the completion of one year of service with an eligible Employer, provided those years of service have been completed with the eligible Employer in the immediately preceding 30 months prior to employment with Packer. Any Packer employee who was hired by Packer on or after October 1, 2009 will be eligible to receive Employer contributions on the first day of the month following the completion of one year of service with Packer, but no prior experience with an eligible Employer will be counted towards meeting such service requirement. Packer will make two different types of contributions to the Plan on behalf of all eligible employees who were hired by Packer on July 1, 2009 and at any time thereafter. For those non-grandfathered employees who have satisfied the requirements detailed in this paragraph, Packer will make a contribution in an amount equal to 4% of each eligible employee's annual salary.

Employer Matching Contributions

Packer will also make matching contributions only to non-grandfathered employees under the Plan. To be eligible for such matching contributions, the participant must make elective deferrals into the Plan and have completed at least one year of service with Packer. Packer will make these matching contributions with respect to all eligible employees covered by this paragraph in accordance with the following table:

Percentage of Salary Deferred by Employee	Employer Matching Contribution as a Percentage of Salary
0%	No match
1%	1% match
2%	2% match
3%	3% match

Vesting

At all times, a participant is 100% vested in their account, including allocated earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (1) the Employer's contribution and (2) Plan earnings (losses) thereon. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. All investments are participant directed.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

1. Description of Plan (*continued*)

Payment of Benefits

Contributions (and any earnings) made to an annuity contract after December 31, 1988 may be withdrawn only when a participant attains age 59 1/2, terminates employment, dies, or becomes disabled. A participant may also withdraw contributions if they encounter a hardship.

Retirement benefits normally begin on April 1 following the close of the calendar year in which the participant retires. The participant must begin to receive distributions no later than April 1 following the close of the calendar year in which the participant attains age 72. Failure of a participant to begin annuity income by the required beginning date may subject the participant to a federal tax penalty.

Notes Receivable from Participants

The Plan offers a loan feature whereby a participant (borrower) enrolled in the Plan may borrow a minimum amount of \$1,000 up to a maximum of 50% of their vested account balance or \$50,000 (whichever is less). Participants may only have three outstanding loans at a time. The interest rate is based on the prime rate plus 1%. Loans must be repaid via payroll deductions, within five years, unless the loan is used to purchase a participant's principal residence, or the participant is on authorized leave for military service for a period which extends the maturity date of the loan beyond five years.

Loans to Participants/Collateralized Assets

Loans with Teachers Insurance and Annuity Association of America ("TIAA") are issued directly from funds owned by TIAA and not directly from a participant's account. Interest and principal are paid by the participant directly to TIAA. The loans are not considered assets of the Plan and, therefore, are not reported in the statements of net assets available for benefits. Adequate security is required and a portion of the participant's account is reserved, or held as collateral, to cover 110% of the outstanding loan in case of default. The collateral for the loan is maintained as part of the participant's TIAA Traditional Annuity account. The collateral securing the loan continues to earn interest. The collateralized balance is not available for transfer, withdrawal, retirement income benefits or survivor benefits.

The loan interest rate for these loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract, as are the rate adjustment details and frequency. Principal repayments are transferred to the investment options chosen under the terms of the Plan.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

1. Description of Plan (*continued*)

Loans to Participants/Collateralized Assets (continued)

At June 30, 2022 and 2021, there were 23 and 30 loans outstanding with total principal balances due of \$154,094 and \$236,498 which also represents a collateralization of participant accounts. Of these loans, 3 and 3 of them amounting to \$26,704 and \$25,627 were in default as of June 30, 2022 and 2021. At June 30, 2022 and 2021, interest rates on the loans outstanding range from 4.00% to 7.32% with maturities through 2029.

Other Income - Revenue Credit Account

The Plan and TIAA entered into a revenue sharing arrangement whereby a portion of the revenue earned from certain funds is passed through to the Plan for payment of permitted plan expenses. In order for the Plan to receive credits as a result of this revenue sharing arrangement, the Plan created the Revenue Credit Account under the Plan. The Revenue Credit Account is a non-participant directed account within the Plan and is used to record the redistribution of Plan-generated fund revenue that exceeds the costs associated with Plan administration. The Revenue Credit Account balance was \$36,857 and \$60,184 at June 30, 2022 and 2021. During 2022, \$29,222 of funds were used to pay administrative expenses and \$15,000 was allocated to participants from the Revenue Credit Account.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

2. Summary of Significant Accounting Policies (*continued*)

Investment Valuation and Income Recognition

The TIAA Traditional Annuity Account is an unallocated contract and is segregated into non-benefit and benefit responsive categories. Contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers in (if any), less any withdrawals and transfers out (if any). The contract value, which is derived from a discounted cash flow analysis and other factors, approximates fair value. Fair value approximates contract value for non-benefit responsive categories of the TIAA Traditional Annuity Account. The TIAA Stable Value is a group annuity product issued by TIAA and is valued at contract value, which equals the accumulated cash contributions, interest credited, transfers in (if any), less any withdrawals and transfers out (if any). Investments in registered investment companies are stated at fair value as determined by quoted market prices, which represents the net asset value of shares held by the Plan at year end. The TIAA Real Estate Account is a pooled separate account that is valued at the net asset value of shares held by the Plan at year end, which is considered to be readily determinable as determined by the issuer. The net asset value for the TIAA Real Estate account is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The registered investment companies and pooled separate account are deemed to be actively traded.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by Packer and are excluded from these financial statements. Investment related expenses are included in net depreciation in value of investments.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 20, 2022.

Packer Collegiate Institute
Defined Contribution Retirement Plan

Notes to Financial Statements
June 30, 2022

3. Information Certified (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments and notes receivable from participants held at June 30, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends, and interest on notes receivable from participants for the year ended June 30, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA and CREF, qualified institutions.

4. Investments

The following are the major categories of investments measured at fair value on a recurring basis at June 30, grouped by the fair value hierarchy:

	2022			
	Level 1	Level 2	Level 3	Total
TIAA Traditional Annuity Account - Non Benefit Responsive	\$ -	\$ -	\$ 11,471,861	\$ 11,471,861
Registered Investment Companies	59,226,981	-	-	59,226,981
Pooled Separate Account	<u>3,828,715</u>	<u>-</u>	<u>-</u>	<u>3,828,715</u>
	<u>\$ 63,055,696</u>	<u>\$ -</u>	<u>\$ 11,471,861</u>	<u>\$ 74,527,557</u>
	2021			
	Level 1	Level 2	Level 3	Total
TIAA Traditional Annuity Account - Non Benefit Responsive	\$ -	\$ -	\$ 11,885,709	\$ 11,885,709
Registered Investment Companies	71,480,375	-	-	71,480,375
Pooled Separate Account	<u>3,060,996</u>	<u>-</u>	<u>-</u>	<u>3,060,996</u>
	<u>\$ 74,541,371</u>	<u>\$ -</u>	<u>\$ 11,885,709</u>	<u>\$ 86,427,080</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2022.

Balance, beginning of year	\$ 11,885,709
Contributions	70,364
Interest income	431,203
Other income - revenue credit account	1,690
Benefits paid to participants	(1,071,576)
Administrative expenses	(752)
Transfers in from other Plan investments	570,987
Transfers out to other Plan investments	<u>(415,764)</u>
Balance, End of Year	<u>\$ 11,471,861</u>

There are no unfunded commitments on the Plan's investments.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

4. Investments (*continued*)

TIAA Traditional Annuity

The TIAA Traditional Annuity is comprised of six types of contracts. The fully benefit responsive contracts are the: Group Supplemental Retirement Annuity ("GSRA"), Supplemental Retirement Annuity ("SRA"), and Retirement Choice Plus ("RCP") contracts. The non benefit responsive contracts are the: Group Retirement Annuity ("GRA"), Retirement Annuity ("RA"), and Retirement Choice ("RC") contracts. The Plan utilizes the GSRA, SRA and RCP contracts, which are reported at contract value, and the GRA, RA and RC contracts, which are reported at a fair value. Contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers in (if any), less any withdrawals and transfers out (if any). Contract value approximates a discounted cash flow value calculated using a risk-adjusted market discount rate which correlates closely with the TIAA Traditional Annuity's historical crediting rates. Unobservable inputs include the risk-adjusted discount rate applied and the range of significant input values are as follows: GSRA – 3.00% - 4.00%; SRA – 3.00% - 4.00%; RCP – 3.20% - 4.50%; GRA – 3.70% - 5.00%; RA – 3.70% - 5.00%; and RC – 3.95% - 5.25%.

Under GSRA and SRA contracts, lump-sum withdrawals and transfers are allowed without any restrictions or charges. Under RCP contracts, lump sum withdrawals and transfers are available without any surrender charges. Under GRA contracts, lump-sum withdrawals are available only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers under the GRA contracts must be paid in ten annual installments. Under RA contracts, lump-sum withdrawals are not allowed and all withdrawals and transfers must be paid in ten annual installments. Under RC contracts, lump-sum withdrawals are available only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers under the RC contracts must be paid in eighty-four monthly installments (seven years).

The contracts use the vintage method to credit interest to the TIAA Traditional Annuity Account. Vintages are time periods that represent when money was initially invested in the TIAA Traditional Annuity Account and corresponding interest rate during that distinct time period. The Vintage method recognizes the fact that the level of prevailing interest rates available on new long-term investments will vary over time and that as the long-term investments in a specific vintage mature, they will be reinvested at different rates. When funds flow into the TIAA Traditional Annuity Account, they are immediately invested at the prevailing pay-in-rate for new money. The funds earn interest at the prevailing vintage rates. The vintage will always consist of two parts: the guaranteed portion and the discretionary portion. The guaranteed portion represents the minimum amount of interest that will be credited to an account, regardless of the economic environment. The discretionary portion represents interest earned over and above the guaranteed rate.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

4. Investments (*continued*)

TIAA Traditional Annuity (continued)

The TIAA Traditional Annuity Account represents approximately 19% and 17% of the Plan's net assets available for benefits as of June 30, 2022 and 2021, and represents an obligation from TIAA to repay as amounts come due. The credit risk of the issuer was evaluated by nationally recognized statistical rating agencies as follows: Moody's Investors Service (Aa1 as of June 2022), Standard and Poor's (AA+ as of September 2022), A.M. Best (A++ as of July 2022), and Fitch (AAA as of October 2022). The plan administrator does not believe that any events would limit the Plan's ability to transact at contract value.

TIAA Stable Value

TIAA Stable Value (the "SV Contract") is offered through a benefit-responsive group annuity contract issued by TIAA. Participants who are invested in the SV Contract receive a guaranteed minimum rate of interest which will always be between 1% and 3% before contract fees are deducted. The minimum guaranteed rate may be reset every six months (on January 1 or July 1). TIAA guarantees that the declared crediting rate will not decline by more than 0.75% each time it is reset. Since the SV Contract is liquid, withdrawals and transfers are paid without any surrender charges or adjustments based on market fluctuations.

During the accumulation phase, the SV Contract is structured as a separate account of TIAA. If the separate account's assets are insufficient to meet contractual guarantees, the TIAA General Account would cover any shortfall.

TIAA Real Estate Account

The TIAA Real Estate Account generally invests in real estate properties and real estate-related investments. The TIAA Real Estate Account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The TIAA Real Estate Account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. While redemptions from the TIAA Real Estate Account may occur daily, transfers out are limited to one per calendar quarter.

5. Plan Termination

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

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Notes to Financial Statements
June 30, 2022

6. Tax Status

The Employer has adopted a restated prototype plan document effective January 1, 2010 which is intended to satisfy the Internal Revenue Service's ("IRS") final 403(b) regulations. The prototype plan document preparer received an opinion letter dated August 7, 2017 from the IRS. Although the Plan has been amended, the Employer believes that the Plan is designed and currently being operated in accordance with applicable sections of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

7. Party-in-Interest Transactions

Certain Plan investments are managed by TIAA and CREF. TIAA is the record-keeper and a custodian and CREF is a custodian for the Plan. Therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Participants who are active employees may borrow from their accounts and such loans qualify as exempt party-in-interest transactions under ERISA. These loans are recorded as notes receivable from participants in the statements of net assets available for benefits.

8. Prohibited Transactions

During the 2022 Plan year, the Employer failed to transmit to the Plan certain participants' contributions totaling \$497,053 within the period described by Department of Labor regulations. Delays in remitting these amounts to the Plan were due to an administrative oversight. Plan management remitted the participants' contributions during the 2022 Plan year and is in the process of remitting lost earnings to the Plan.

9. Risks and Uncertainties

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

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to June 30, 2022 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Supplemental Schedules

June 30, 2022

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Schedule Pursuant to Department of Labor Requirements
June 30, 2022

Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions

EIN #: 11-1633522
Plan #: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP			
\$ 497,053	\$ 497,053	\$ -	\$ -	\$ -	\$ -

See independent auditors' report

Packer Collegiate Institute
Defined Contribution Retirement Plan

Schedule Pursuant to Department of Labor Requirements
June 30, 2022

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-1633522
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	INSURANCE COMPANY GENERAL CONTRACTS, AT FAIR VALUE	SHARES / UNITS	
*	TIAA Traditional Non Benefit Responsive	**	<u>\$ 11,471,861</u>
	REGISTERED INVESTMENT COMPANIES		
*	CREF Stock	23,428	14,557,510
*	TIAA-CREF Lifecycle Index 2040 Retirement	145,333	3,325,229
*	CREF Global Equities	14,129	3,223,563
*	CREF Growth	11,130	3,088,803
*	TIAA-CREF Lifecycle Index 2030 Retirement	149,788	3,067,652
*	CREF Equity Index	9,444	3,057,760
*	TIAA-CREF Lifecycle Index 2045 Retirement	90,795	2,135,495
*	Schwab S&P 500 Index Fund	34,752	2,028,806
*	CREF Social Choice	6,724	1,947,795
*	TIAA-CREF Lifecycle Index 2035 Retirement	89,149	1,945,228
*	CREF Core Bond	12,923	1,630,859
*	Vanguard Total Intl Stock Index Adm	50,120	1,384,806
*	TIAA Access Lifecycle 2025 T4	27,747	1,355,417
*	TIAA-CREF Lifecycle Index 2050 Retirement	55,012	1,305,974
*	TIAA-CREF Lifecycle Index 2015 Retirement	78,115	1,273,267
*	TIAA-CREF Lifecycle Index 2025 Retirement	53,897	1,025,128
*	Vanguard Total Stock Market Index Adm	10,878	998,263
*	PGIM Jennison Growth Class	20,978	906,898
*	Vanguard Mid-Cap Index Adm	3,563	869,076
*	CREF Inflation-Linked Bond	10,403	827,971
*	TIAA-CREF Lifecycle Index 2055 Retirement	37,125	709,455
*	TIAA-CREF Small Cap BI Index Retirement	36,090	708,811
*	TIAA Access Intl Equity T4	23,766	698,794
*	T. Rowe Price Value	16,922	688,880
*	TIAA Access Lifecycle 2040 T4	12,007	650,789
*	TIAA-CREF Lifecycle Index 2020 Retirement	30,598	535,776
*	TIAA-CREF Emerging Market Equity Index Retirement	46,892	490,492
*	CREF Money Market	17,016	452,978
*	TIAA Access Real Estate Securities T4	9,196	436,842
*	TIAA Access Mid-Cap Val T4	7,002	390,334
*	TIAA Access Lg-Cap Val T4	7,286	388,554
*	Metropolitan West Total Retirement Bond	37,796	338,275
*	TIAA-CREF Lifecycle Index 2010 Retirement	20,820	324,167
*	TIAA Access Lifecycle 2045 T4	5,749	307,858
*	TIAA Access Small-Cap Blend Index T4	3,934	234,607
*	PIMCO Low Duration Instl	25,154	234,433
*	TIAA Access Quant Small Cap Equity T4	3,396	208,353
*	Vanguard Total Bond Market Index Adm	20,785	205,979
*	PIMCO Real Return Inst Class	16,771	179,784
*	TIAA Access Lifecycle 2035 T4	3,372	174,596
*	TIAA-CREF Lifecycle Index 2060 Retirement	11,522	170,071
*	TIAA Access Lifecycle 2030 T4	3,058	152,671
*	TIAA Access Core Bond Plus T4	3,122	118,979
*	TIAA Access Social Choice Equity T4	1,439	107,810
*	TIAA Access Lifecycle 2050 T4	1,799	95,754
*	Vanguard Total International Bond Index Adm	3,211	63,505
*	TIAA Access Lg-Cap Growth T4	622	60,692
*	TIAA Access Mid-Cap Growth T4	886	57,310
*	TIAA Access Lifecycle 2020 T4	784	37,225
*	TIAA Access Lifecycle 2015 T4	599	27,951
*	TIAA Access Growth & Income T4	196	16,862
*	TIAA Access Lifecycle 2010 T4	63	2,894
	Total Registered Investment Companies		<u>59,226,981</u>

See independent auditors' report

**Packer Collegiate Institute
Defined Contribution Retirement Plan**

Schedule Pursuant to Department of Labor Requirements
June 30, 2022

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 11-1633522
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	POOLED SEPARATE ACCOUNT		
*	TIAA Real Estate Account	6,711	<u>3,828,715</u>
	Total Investments, at Fair Value		<u>74,527,557</u>
	INSURANCE COMPANY GENERAL CONTRACTS, AT CONTRACT VALUE		
*	TIAA Traditional Benefit Responsive	**	3,585,349
*	TIAA Stable Value	**	<u>303,214</u>
	Total Insurance Company General Accounts, at Contract Value		<u>3,888,563</u>
	Total Investments		78,416,120
*	NOTES RECEIVABLE FROM PARTICIPANTS	Interest rates range from 4.25% to 5.00% with maturities through 2032	<u>47,618</u>
	Total Assets (Held at End of Year)		<u>\$ 78,463,738</u>

- * - Denotes a party-in-interest as defined by ERISA.
** - Not evaluated in unit values.

Name of Plan:

Employer Identification Number:▶ 11-1633522

For plan year (beginning/ending): 7/1/2021 to 6/30/2022

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 3,521,426.00
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 10,568,658.34
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 37,218.42
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 903,202.79
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 303,213.71
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 26,704.34
*	College Retirement Equities Fund variable annuities	CREF Stock R2		\$ 14,557,510.08
*	College Retirement Equities Fund variable annuities	CREF Money Market R2		\$ 452,978.29
*	College Retirement Equities Fund variable annuities	CREF Social Choice R2		\$ 1,947,794.72
*	College Retirement Equities Fund variable annuities	CREF Global Equities R2		\$ 3,223,562.66
*	College Retirement Equities Fund variable annuities	CREF Growth R2		\$ 3,088,803.29
*	College Retirement Equities Fund variable annuities	CREF Equity Index R2		\$ 3,057,760.21
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R2		\$ 827,971.44
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 3,828,715.11
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 118,979.40
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 16,861.01
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 698,793.70
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 60,692.35
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 388,553.72
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 2,893.39
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 27,949.60
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 37,225.19
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 1,355,417.18
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 152,671.45
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 174,596.07
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 650,789.21
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 307,857.69
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 95,754.46
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 57,310.37
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 390,333.60
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 436,842.42
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 234,607.06
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 208,353.14
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 107,809.84
*	College Retirement Equities Fund variable annuities	CREF Core Bond R2		\$ 1,630,858.52
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2010-Inst		\$ 324,166.61
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2015-Inst		\$ 1,273,267.06
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2020-Inst		\$ 535,776.20
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2025-Inst		\$ 1,025,127.81
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2030-Inst		\$ 3,067,651.95
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2035-Inst		\$ 1,945,227.64
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2040-Inst		\$ 3,325,229.07
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2045-Inst		\$ 2,135,494.91
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2050-Inst		\$ 1,305,973.97
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2055-Inst		\$ 709,455.13
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap BI Idx-Inst		\$ 708,811.09
	College Retirement Equities Fund variable annuities	PIMCO Low Duration Instl		\$ 234,432.62
	College Retirement Equities Fund variable annuities	PIMCO Real Return Inst Class		\$ 179,784.25
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 205,979.42
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 869,075.89
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcoyle Idx 2060-Inst		\$ 170,071.19
	College Retirement Equities Fund variable annuities	T Rowe Price Value Fund I		\$ 688,880.38
	College Retirement Equities Fund variable annuities	Schwab S&P 500 Index Fund		\$ 2,028,806.48
	College Retirement Equities Fund variable annuities	Vanguard Ttl Stk Mkt Idx Adm		\$ 998,263.03
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Class R6		\$ 906,898.01
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm		\$ 1,384,806.10
	College Retirement Equities Fund variable annuities	Metropolitan W Tot Ret Bd Pln		\$ 338,275.09
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Bnd Idx Adm		\$ 63,505.22
*	College Retirement Equities Fund variable annuities	TIAA-CREF Emrgl Mkt Eq Idx-Inst		\$ 490,492.25
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 47,617.70
	Total			\$ 78,463,738