

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

Part II	Basic Plan Information—enter all requested information						
1a	Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>05/01/2004</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>05/01/2004</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>05/01/2004</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>PEOPLE, INCORPORATED</u> <u>4 S MAIN ST</u> <u>FALL RIVER, MA 02721-5327</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>04-2447216</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>508-679-5233</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> </tr> </table>	2b	Employer Identification Number (EIN) <u>04-2447216</u>	2c	Plan Sponsor's telephone number <u>508-679-5233</u>	2d	Business code (see instructions)
2b	Employer Identification Number (EIN) <u>04-2447216</u>						
2c	Plan Sponsor's telephone number <u>508-679-5233</u>						
2d	Business code (see instructions)						

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.	04/10/2023	MEGAN STIRK
	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	731
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)	631
a(2) Total number of active participants at the end of the plan year		6a(2)	758
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	105
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	863
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	863
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	254
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: 2G 3D 2J 2K 2E			
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 403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PEOPLE, INCORPORATED	D Employer Identification Number (EIN) 04-2447216

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
MUTUAL OF AMERICA

(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
13-1614399	88668	012083B		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
0	1658

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
PROVIDENCE REGIONAL OFFICE
500 EXCHANGE STREET SUITE 9-200
PROVIDENCE, RI 02903-2630

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	1658	PORTION OF INCENTIVE COMP. PROGRAM	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	625667
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	5556230

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

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	506510
c	Additions: (1) Contributions deposited during the year	7c(1)	67953
	(2) Dividends and credits.....	7c(2)	0
	(3) Interest credited during the year.....	7c(3)	3435
	(4) Transferred from separate account.....	7c(4)	69920
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	141308
d	Total of balance and additions (add lines 7b and 7c(6))	7d	647818
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	21923
	(2) Administration charge made by carrier.....	7e(2)	228
	(3) Transferred to separate account.....	7e(3)	0
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	22151
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	625667

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 403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PEOPLE, INCORPORATED	D Employer Identification Number (EIN) 04-2447216	

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	
DWS	210 WEST 10TH STREET KANSAS CITY, MO 64105
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY INVESTMENTS	82 DEVONSHIRE STREET BOSTON, MA 02109
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GOLDMAN SACHS	200 WEST STREET NEW YORK, NY 10282
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
MUTUAL OF AMERICA	320 PARK AVE NEW YORK, NY 10022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO

11 GREENWAY PLAZA
STE. 2500
HOUSTON, TX 77046

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

100 VANGUARD BOULEVARD
MALVERN, PA 19355

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY INVESTMENTS

P.O. BOX 419200
4500 MAIN STREET
KANSAS CITY, MO 64141

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DELAWARE FUNDS BY MACQUARIE

PO BOX 9876
PROVIDENCE, RI 02940

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY CAPITAL MANAGEMENT INC.

15935 LA CANTERA PARKWAY
BUILDING TWO
SAN ANTONIO, TX 78256

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO

840 NEWPORT CENTER DRIVE
SUITE 100
NEWPORT BEACH, CA 92660

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071-1406

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CALVERT RESEARCH AND MANAGEMENT

1825 CONNECTICUT AVENUE NW
SUITE 400
WASHINGTON, DC 20009

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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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)

MUTUAL OF AMERICA INVESTMENT CORP

320 PARK AVENUE
NEW YORK, NY 10022

(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?
12 15 37 65	INSURANCE CARRIER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PEOPLE, INCORPORATED</u>	D Employer Identification Number (EIN) <u>04-2447216</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT NUMBER SA2</u>		
b Name of sponsor of entity listed in (a): <u>MUTUAL OF AMERICA</u>		
c EIN-PN <u>13-1614399-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5556230</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PEOPLE, INCORPORATED		
D Employer Identification Number (EIN) 04-2447216		

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)	36	0
(2) Participant contributions.....	1b(2)	36	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6866737	5556230
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	506510	625667
(15) Other.....	1c(15)	0	0

		(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	7373319 6181897
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	7373319 6181897

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	68872
	(B) Participants	2a(1)(B)	371394
	(C) Others (including rollovers).....	2a(1)(C)	59151
(2)	Noncash contributions.....	2a(2)	0
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	499417
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0
	(B) U.S. Government securities	2b(1)(B)	0
	(C) Corporate debt instruments	2b(1)(C)	0
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	0
	(F) Other	2b(1)(F)	3435
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	3435
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	0
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	0
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-967675
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		-464823
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	725128	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		725128
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	1471	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1471
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		726599
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1191422
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KAHN, LITWIN, RENZA & CO., LTD**

(2) EIN: **05-0409384**

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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

A Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF PEOPLE, INCORPORATED</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PEOPLE, INCORPORATED</u>	D Employer Identification Number (EIN) <u>04-2447216</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3590259</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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 _____

**403(b) THRIFT PLAN FOR
PEOPLE, INCORPORATED**

**Financial Statements
and Supplemental Schedule**

June 30, 2022 and 2021

(With Independent Auditors' Report Thereon)

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

June 30, 2022 and 2021

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NOTE A: Schedules not included with this supplemental data have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
403(b) Thrift Plan for People, Incorporated:

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

We have performed an audit of the financial statements of 403(b) Thrift Plan for People, Incorporated (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 Plan Benefits as of June 30, 2022, and the related Statement of Changes in Net Assets Available for Plan 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 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 6 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of June 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kahn, Litwin, Renya & Co, Ltd.

February 10, 2023

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
People, Inc. 403(b) Plan:

We were engaged to audit the accompanying Statement of Net Assets Available for Plan Benefits of the 403(b) Thrift Plan for People, Incorporated (the Plan), as of June 30, 2021, and the related notes to the 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 financial statements that are 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 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Mutual of America Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan Administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of June 30, 2021, that the information provided to the Plan Administrator by the custodian 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.

Report on Form and Content in Compliance with DOL Rules and Regulations for the 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 the custodian, 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 ERISA.

Kahn, Litwin, Kenza & Co, Ltd.

February 10, 2023

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
June 30, 2022 and 2021



	<u>2022</u>	<u>2021</u>
Assets		
Investments:		
Insurance company general account, at contract value	\$ 625,667	\$ 506,510
Insurance company separate accounts, at fair value	<u>5,556,230</u>	<u>6,866,737</u>
	<u>6,181,897</u>	<u>7,373,247</u>
Receivables:		
Participant contribution	-	36
Employer contribution	<u>-</u>	<u>36</u>
	<u>-</u>	<u>72</u>
Net Assets Available for Plan Benefits	<u><u>\$ 6,181,897</u></u>	<u><u>\$ 7,373,319</u></u>

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended June 30, 2022



Additions to net assets attributed to:

Investment income:

Interest	\$ 3,435
----------	----------

Contributions:

Employer	68,872
----------	--------

Participant	371,394
-------------	---------

Rollovers	59,151
-----------	--------

	499,417
--	---------

Total additions	502,852
------------------------	----------------

Deductions from net assets attributed to:

Net depreciation in fair value of investments	967,675
---	---------

Benefits paid	725,128
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Administrative expenses	1,471
-------------------------	-------

Total deductions	1,694,274
-------------------------	------------------

Net decrease	(1,191,422)
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Net Assets Available for Plan Benefits:

Beginning of year	7,373,319
--------------------------	------------------

End of year	\$ 6,181,897
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403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



1. Description of the Plan

The following description of the 403(b) Thrift Plan for People, Incorporated (the Plan) is intended to provide only general information regarding the Plan. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan that contains a salary deferral arrangement as described under Internal Revenue Code (IRC) Section 403(b). All employees of People, Incorporated (the Employer) are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Employer is also the Plan Administrator. As Plan Administrator, the Employer has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Mutual of America Life Insurance Company (Mutual of America) is the appointed custodian of the Plan and acts at the direction of the Plan's administrator.

Contributions

Participants may elect to contribute a percentage of their eligible compensation, as defined, not to exceed annual limitations as provided by the IRC. In addition, participants may contribute amounts representing distributions from other qualified plans (rollovers).

The Employer's matching contribution is equal to 100% of the amount that participants contribute to the Plan, limited to 2% of the participant's compensation received, with a maximum of \$500 per participant per Plan year. In addition, the Employer may choose to make a discretionary contribution which, if applicable, shall be determined by dividing any discretionary Employer Base Contribution, as defined, made for the Plan year by the number of eligible participants. During the Plan year ended June 30, 2022, the Employer made matching contributions in the amount of \$68,872. No discretionary contributions were made during the Plan year ended June 30, 2022.

Effective October 1, 2022, the Plan was amended to allow Participants to designate all or a portion of their elective deferrals as Roth deferrals, and to amend the Employer's matching contribution to be equal to 100% of the amount that participants contribute to the Plan, limited to 4% of the participant's compensation received, with a maximum of \$1,000 per participant per Plan year.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Participant Accounts

Each participant's account is credited with the participant's contribution, the Employer's contribution, and their allocation of the Plan's earnings and expenses incurred. Allocations are based on compensation or individual participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Plan Loans

Participants may request a Plan loan from the custodian up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Mutual of America issues and administers the loans to participants on behalf of the Employer, and as such, loans are not Plan receivables or directed investments in the Plan. In accordance with the agreement between Mutual of America and the participant, Plan loans are secured by the balance of the participant's account, which must be held in the insurance company general account investment option as collateral. The maximum loan term is 5 years, except for the purchase of a primary residence for which the maximum loan is 10 years. Loans bear a reasonable rate of interest that may not exceed the legal limit, which is commensurate with local prevailing rates as determined periodically by Mutual of America (3.25% and 4.00% at June 30, 2022 and 2021, respectively). Principal and interest are paid ratably through payroll deductions. Participant loans outstanding with Mutual of America at June 30, 2022 and 2021 totaled \$64,975 and \$56,595, respectively.

Vesting

Participants are immediately vested in their contributions and Employer contributions plus actual earnings thereon.

Payment of Benefits

On termination of service, death, disability or retirement, a participant may elect to receive a lump-sum amount, installment payments (if the participant is at least age 55) equal to the value of the participant's account, or a qualified joint and survivor annuity. Participants who have attained age 59½ may elect to withdraw amounts in their employee deferral account while still employed by the Employer. Participants, by written request to the Plan's administrator, may request a financial hardship withdrawal from their employee deferral accounts, subject to the limitations imposed by the IRC. Upon termination, if a participant's vested balance is less than \$5,000, the participant will receive an immediate cash-out of their account balance.

Investment Options

Participants may direct their contributions in percentage increments into a series of fund options offered by Mutual of America to be held in the Plan's separate accounts. Alternatively, participants may invest their funds in the interest accumulation account, which provides a stated rate of return as the invested funds are held in Mutual of America's general account. Participants may change their investment options at any time.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Plan Termination

The Plan Administrator expects to continue the Plan indefinitely. However, the Plan Administrator reserves the right to amend the Plan or contributions thereto, at any time and in any manner that it deems advisable, provided that no amendment shall have the effect of diverting Plan assets for the purpose other than for the exclusive benefit of the Plan participants and any Plan terminations would be subject to the provisions of ERISA. In the event of Plan termination, the participants are entitled to receive all amounts credited to their accounts.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments and Income Recognition

Investments in the insurance company general account are held in an interest accumulation account in accordance with the contract and are stated at contract value (Note 4). Investments in the insurance company separate accounts are valued at net asset value (NAV) as the practical expedient that approximates fair value (Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employer determines the Plan's valuation policies utilizing information provided by investment advisors and the custodian.

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

Contributions

Participant and Employer contributions are recorded when the Employer remits the contributions for investment into the funds. Participant and Employer matching contributions are remitted bi-weekly. Employer discretionary contributions are remitted annually.

Payment of Benefits

Benefits are recognized when paid to participants or their designated beneficiaries.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Administrative Expenses

Expenses incurred in the administration of the Plan are paid by the Employer unless the Employer directs that such expenses shall be paid by the Plan. Expenses that are paid by the Employer are excluded from these financial statements. Participant maintenance fees are paid directly by the participants through a reduction in their account and are included in the administrative expenses. Investment management and recordkeeping fees, if applicable, are paid by the Plan through revenue sharing as a reduction of investment income (net appreciation or depreciation) from the related investment fund.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options with various investment objectives. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 Plan Benefits.

Financial Instruments with a Concentration of Credit Risk

The Plan's investments are held by a single custodian. The Plan's exposure to credit risk is associated with the custodian's non-performance of their fiduciary responsibilities relating to these amounts as specified in the agreements. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation.

Subsequent Events

Management has evaluated subsequent events through February 10, 2023, which is the date these financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3).

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



The three levels of the fair value hierarchy and inputs to the valuation methodologies are described as follows:

Level 1 inputs are unadjusted quoted prices in active markets for identical assets the Plan has the ability to access.

Level 2 inputs are other than quoted prices in active markets that are observable either directly or indirectly for the asset. Such inputs are derived principally from or corroborated by observable market data for similar assets by correlation or other means, over substantially the full contractual term of the asset, if applicable.

Level 3 inputs are unobservable and significant to the fair value measurement. Such inputs generally rely on the Plan's own assumptions about the assumptions that market participants would use in pricing the asset.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value on a recurring basis.

Insurance Company Separate Accounts: Valued using the NAV provided by the administrator of the fund based on the fair value of the underlying investments. Participant transactions (purchases and sales) may occur daily. There is no redemption notice period for these investments, though a redemption, once requested, may take up to 7 days to process.

As of June 30, 2022 and 2021, the Plan did not have investments that would be included in the fair value hierarchy as noted above. However, the Plan's investments in insurance company separate accounts are reported at NAV per share (or its equivalent) and in accordance with Accounting Standards Codification Subtopic 820-10, would be presented outside the fair value hierarchy table as a reconciling item.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
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4. Investment Contract with Insurance Company

The Plan has entered into an investment contract with Mutual of America. Amounts held in connection with this contract may be held in Mutual of America's general account or separate accounts which invest in mutual funds advised by Mutual of America, mutual funds sub-advised by third parties, mutual funds managed by external mutual fund companies or invested directly in securities. Contributions allocated to the interest accumulation account are invested in the general account of, and are guaranteed by, Mutual of America. All other contributions allocated to any investment fund become part of separate accounts and are maintained separately from the general assets of Mutual of America. The value of the general account investments included in the financial statements is reported at contract value, as reported to the Plan by Mutual of America. Contract value is equal to the sum of contributions made plus earnings, less participant withdrawals and administrative expenses.

The insurance company is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The minimum crediting rate under the contract is 3.00%. Participant transactions may occur daily. Certain redemption restrictions exist if the Plan were to liquidate the entire holding of the general account investment.

The guarantee of values provided for the investment made with Mutual of America under the Plan's investment contract is based on the financial strength and claims-paying ability of Mutual of America.

5. Income Tax Status

Final regulations under Section 403(b) were published by the Internal Revenue Service (IRS) on July 26, 2007. Under the regulations, a 403(b) plan sponsor by December 31, 2009 must have adopted a written plan intended to satisfy the requirements of Section 403(b) and the regulations effective as of January 1, 2009. The Employer adopted a written plan effective January 1, 2009, which it believes satisfies the written plan requirement. While the IRS does not intend to establish a determination letter program for individually designed 403(b) plans, the Employer believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



6. Summary of Financial Data Certified by the Custodian

The following is a summary of financial information and data certified by the custodian, Mutual of America:

Statements of Net Assets Available for Plan Benefits at June 30, 2022 and 2021, except for contributions receivable, if any;

Investment income and depreciation in fair value of investments on the Statement of Changes in Net Assets Available for Plan Benefits for the year ended June 30, 2022; and

Investment information provided on the supplemental schedule, Schedule of Assets (Held at End of Year) at June 30, 2022.

7. Differences from Form 5500

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

8. Related Party Transactions

Plan investments are held and managed by Mutual of America, the custodian of the Plan. Therefore, these transactions qualify as party-in-interest transactions. The Plan made direct payment to Mutual of America for administrative services in the amount of \$1,471 for the year ended June 30, 2022.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
ATTACHMENT TO SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2022

Schedule I



Employer Identification Number: 04-2447216
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	(e) Current Value
	<u>Insurance Company General Account:</u>		
*	Mutual of America	Interest Accumulation Account	\$ 625,667
	<u>Insurance Company Separate Accounts:</u>		
*	Mutual of America	2020 Retirement Fund	143,522
*	Mutual of America	2025 Retirement Fund	411,325
*	Mutual of America	2030 Retirement Fund	297,579
*	Mutual of America	2035 Retirement Fund	265,865
*	Mutual of America	2040 Retirement Fund	261,440
*	Mutual of America	2045 Retirement Fund	179,703
*	Mutual of America	2050 Retirement Fund	306,973
*	Mutual of America	2055 Retirement Fund	101,365
*	Mutual of America	2060 Retirement Fund	32,358
*	Mutual of America	Aggressive Allocation Fund	344,144
*	Mutual of America	All America Fund	126,013
*	Mutual of America	American Century VP Capital Appreciation	80,171
*	Mutual of America	American Funds IS New World Fund	16,333
*	Mutual of America	Bond Fund	224,387
*	Mutual of America	Calvert VP SRI Balanced Portfolio	13,991
*	Mutual of America	Composite Fund	18,572
*	Mutual of America	Conservative Allocation Fund	40,935
*	Mutual of America	Delaware VIP Small Cap Value Series	141
*	Mutual of America	DWS Capital Growth VIP	78,972
*	Mutual of America	Equity Index Fund	466,005
*	Mutual of America	Fidelity VIP Asset Manager Portfolio	200,475
*	Mutual of America	Fidelity VIP Contrafund Portfolio	601,709
*	Mutual of America	Fidelity VIP Equity-Income Portfolio	187,428
*	Mutual of America	Fidelity VIP Mid Cap Portfolio	212,185
*	Mutual of America	Goldman Sachs VIT Small Cap Equity Insights	19,732
*	Mutual of America	Goldman Sachs VIT US Equity Insights	928
*	Mutual of America	International Fund	28,793
*	Mutual of America	Invesco V.I. Main Street	28,778
*	Mutual of America	MFS VIT III Mid Cap Value Portfolio	1
*	Mutual of America	Mid Cap Value Fund	14,716
*	Mutual of America	Mid-Cap Equity Index Fund	36,997
*	Mutual of America	Mid-Term Bond Fund	90,679
*	Mutual of America	Moderate Allocation Fund	198,296
*	Mutual of America	Money Market Fund	27,381
*	Mutual of America	Neuberger Berman AMT Sustainable Equity	1
*	Mutual of America	PIMCO VIT Real Return Portfolio	22,347
*	Mutual of America	Retirement Income Fund	2,307
*	Mutual of America	Small Cap Equity Index Fund	13,110
*	Mutual of America	Small Cap Growth Fund	118,394
*	Mutual of America	Small Cap Value Fund	60,008
*	Mutual of America	T. Rowe Price Blue Chip Growth Portfolio	87,356
*	Mutual of America	Vanguard VIF Diversified Value Portfolio	85,808
*	Mutual of America	Vanguard VIF International Portfolio	72,196
*	Mutual of America	Vanguard VIF Real Estate Index Portfolio	15,358
*	Mutual of America	Vanguard VIF Total Bond Market Index Portfolio	21,452
*	Mutual of America	Victory RS Small Cap Growth Equity VIP	1
	Total insurance company separate accounts		5,556,230
	Total		\$ 6,181,897

* Indicates party-in-interest to the Plan.

Note: All investments are participant-directed; therefore, the unit and cost columns have been omitted.

**403(b) THRIFT PLAN FOR
PEOPLE, INCORPORATED**

**Financial Statements
and Supplemental Schedule**

June 30, 2022 and 2021

(With Independent Auditors' Report Thereon)

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

June 30, 2022 and 2021

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Schedule of Assets (Held at End of Year)	16

NOTE A: Schedules not included with this supplemental data have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
403(b) Thrift Plan for People, Incorporated:

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

We have performed an audit of the financial statements of 403(b) Thrift Plan for People, Incorporated (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 Plan Benefits as of June 30, 2022, and the related Statement of Changes in Net Assets Available for Plan 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 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 6 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of June 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kahn, Litwin, Renya & Co, Ltd.

February 10, 2023

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
People, Inc. 403(b) Plan:

We were engaged to audit the accompanying Statement of Net Assets Available for Plan Benefits of the 403(b) Thrift Plan for People, Incorporated (the Plan), as of June 30, 2021, and the related notes to the 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 financial statements that are 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 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Mutual of America Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan Administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of June 30, 2021, that the information provided to the Plan Administrator by the custodian 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.

Report on Form and Content in Compliance with DOL Rules and Regulations for the 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 the custodian, 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 ERISA.

Kahn, Litwin, Kenza & Co, Ltd.

February 10, 2023

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
June 30, 2022 and 2021



	<u>2022</u>	<u>2021</u>
Assets		
Investments:		
Insurance company general account, at contract value	\$ 625,667	\$ 506,510
Insurance company separate accounts, at fair value	<u>5,556,230</u>	<u>6,866,737</u>
	<u>6,181,897</u>	<u>7,373,247</u>
Receivables:		
Participant contribution	-	36
Employer contribution	<u>-</u>	<u>36</u>
	<u>-</u>	<u>72</u>
Net Assets Available for Plan Benefits	<u><u>\$ 6,181,897</u></u>	<u><u>\$ 7,373,319</u></u>

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended June 30, 2022



Additions to net assets attributed to:

Investment income:

Interest	\$ 3,435
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Contributions:

Employer	68,872
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Participant	371,394
-------------	---------

Rollovers	59,151
-----------	--------

	499,417
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Total additions	502,852
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Deductions from net assets attributed to:

Net depreciation in fair value of investments	967,675
---	---------

Benefits paid	725,128
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Administrative expenses	1,471
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Total deductions	1,694,274
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Net decrease	(1,191,422)
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Net Assets Available for Plan Benefits:

Beginning of year	7,373,319
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End of year	\$ 6,181,897
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403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



1. Description of the Plan

The following description of the 403(b) Thrift Plan for People, Incorporated (the Plan) is intended to provide only general information regarding the Plan. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan that contains a salary deferral arrangement as described under Internal Revenue Code (IRC) Section 403(b). All employees of People, Incorporated (the Employer) are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Employer is also the Plan Administrator. As Plan Administrator, the Employer has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan. Mutual of America Life Insurance Company (Mutual of America) is the appointed custodian of the Plan and acts at the direction of the Plan's administrator.

Contributions

Participants may elect to contribute a percentage of their eligible compensation, as defined, not to exceed annual limitations as provided by the IRC. In addition, participants may contribute amounts representing distributions from other qualified plans (rollovers).

The Employer's matching contribution is equal to 100% of the amount that participants contribute to the Plan, limited to 2% of the participant's compensation received, with a maximum of \$500 per participant per Plan year. In addition, the Employer may choose to make a discretionary contribution which, if applicable, shall be determined by dividing any discretionary Employer Base Contribution, as defined, made for the Plan year by the number of eligible participants. During the Plan year ended June 30, 2022, the Employer made matching contributions in the amount of \$68,872. No discretionary contributions were made during the Plan year ended June 30, 2022.

Effective October 1, 2022, the Plan was amended to allow Participants to designate all or a portion of their elective deferrals as Roth deferrals, and to amend the Employer's matching contribution to be equal to 100% of the amount that participants contribute to the Plan, limited to 4% of the participant's compensation received, with a maximum of \$1,000 per participant per Plan year.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Participant Accounts

Each participant's account is credited with the participant's contribution, the Employer's contribution, and their allocation of the Plan's earnings and expenses incurred. Allocations are based on compensation or individual participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Plan Loans

Participants may request a Plan loan from the custodian up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Mutual of America issues and administers the loans to participants on behalf of the Employer, and as such, loans are not Plan receivables or directed investments in the Plan. In accordance with the agreement between Mutual of America and the participant, Plan loans are secured by the balance of the participant's account, which must be held in the insurance company general account investment option as collateral. The maximum loan term is 5 years, except for the purchase of a primary residence for which the maximum loan is 10 years. Loans bear a reasonable rate of interest that may not exceed the legal limit, which is commensurate with local prevailing rates as determined periodically by Mutual of America (3.25% and 4.00% at June 30, 2022 and 2021, respectively). Principal and interest are paid ratably through payroll deductions. Participant loans outstanding with Mutual of America at June 30, 2022 and 2021 totaled \$64,975 and \$56,595, respectively.

Vesting

Participants are immediately vested in their contributions and Employer contributions plus actual earnings thereon.

Payment of Benefits

On termination of service, death, disability or retirement, a participant may elect to receive a lump-sum amount, installment payments (if the participant is at least age 55) equal to the value of the participant's account, or a qualified joint and survivor annuity. Participants who have attained age 59½ may elect to withdraw amounts in their employee deferral account while still employed by the Employer. Participants, by written request to the Plan's administrator, may request a financial hardship withdrawal from their employee deferral accounts, subject to the limitations imposed by the IRC. Upon termination, if a participant's vested balance is less than \$5,000, the participant will receive an immediate cash-out of their account balance.

Investment Options

Participants may direct their contributions in percentage increments into a series of fund options offered by Mutual of America to be held in the Plan's separate accounts. Alternatively, participants may invest their funds in the interest accumulation account, which provides a stated rate of return as the invested funds are held in Mutual of America's general account. Participants may change their investment options at any time.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Plan Termination

The Plan Administrator expects to continue the Plan indefinitely. However, the Plan Administrator reserves the right to amend the Plan or contributions thereto, at any time and in any manner that it deems advisable, provided that no amendment shall have the effect of diverting Plan assets for the purpose other than for the exclusive benefit of the Plan participants and any Plan terminations would be subject to the provisions of ERISA. In the event of Plan termination, the participants are entitled to receive all amounts credited to their accounts.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments and Income Recognition

Investments in the insurance company general account are held in an interest accumulation account in accordance with the contract and are stated at contract value (Note 4). Investments in the insurance company separate accounts are valued at net asset value (NAV) as the practical expedient that approximates fair value (Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employer determines the Plan's valuation policies utilizing information provided by investment advisors and the custodian.

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

Contributions

Participant and Employer contributions are recorded when the Employer remits the contributions for investment into the funds. Participant and Employer matching contributions are remitted bi-weekly. Employer discretionary contributions are remitted annually.

Payment of Benefits

Benefits are recognized when paid to participants or their designated beneficiaries.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



Administrative Expenses

Expenses incurred in the administration of the Plan are paid by the Employer unless the Employer directs that such expenses shall be paid by the Plan. Expenses that are paid by the Employer are excluded from these financial statements. Participant maintenance fees are paid directly by the participants through a reduction in their account and are included in the administrative expenses. Investment management and recordkeeping fees, if applicable, are paid by the Plan through revenue sharing as a reduction of investment income (net appreciation or depreciation) from the related investment fund.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options with various investment objectives. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 Plan Benefits.

Financial Instruments with a Concentration of Credit Risk

The Plan's investments are held by a single custodian. The Plan's exposure to credit risk is associated with the custodian's non-performance of their fiduciary responsibilities relating to these amounts as specified in the agreements. Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation.

Subsequent Events

Management has evaluated subsequent events through February 10, 2023, which is the date these financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3).

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



The three levels of the fair value hierarchy and inputs to the valuation methodologies are described as follows:

Level 1 inputs are unadjusted quoted prices in active markets for identical assets the Plan has the ability to access.

Level 2 inputs are other than quoted prices in active markets that are observable either directly or indirectly for the asset. Such inputs are derived principally from or corroborated by observable market data for similar assets by correlation or other means, over substantially the full contractual term of the asset, if applicable.

Level 3 inputs are unobservable and significant to the fair value measurement. Such inputs generally rely on the Plan's own assumptions about the assumptions that market participants would use in pricing the asset.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value on a recurring basis.

Insurance Company Separate Accounts: Valued using the NAV provided by the administrator of the fund based on the fair value of the underlying investments. Participant transactions (purchases and sales) may occur daily. There is no redemption notice period for these investments, though a redemption, once requested, may take up to 7 days to process.

As of June 30, 2022 and 2021, the Plan did not have investments that would be included in the fair value hierarchy as noted above. However, the Plan's investments in insurance company separate accounts are reported at NAV per share (or its equivalent) and in accordance with Accounting Standards Codification Subtopic 820-10, would be presented outside the fair value hierarchy table as a reconciling item.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



4. Investment Contract with Insurance Company

The Plan has entered into an investment contract with Mutual of America. Amounts held in connection with this contract may be held in Mutual of America's general account or separate accounts which invest in mutual funds advised by Mutual of America, mutual funds sub-advised by third parties, mutual funds managed by external mutual fund companies or invested directly in securities. Contributions allocated to the interest accumulation account are invested in the general account of, and are guaranteed by, Mutual of America. All other contributions allocated to any investment fund become part of separate accounts and are maintained separately from the general assets of Mutual of America. The value of the general account investments included in the financial statements is reported at contract value, as reported to the Plan by Mutual of America. Contract value is equal to the sum of contributions made plus earnings, less participant withdrawals and administrative expenses.

The insurance company is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The minimum crediting rate under the contract is 3.00%. Participant transactions may occur daily. Certain redemption restrictions exist if the Plan were to liquidate the entire holding of the general account investment.

The guarantee of values provided for the investment made with Mutual of America under the Plan's investment contract is based on the financial strength and claims-paying ability of Mutual of America.

5. Income Tax Status

Final regulations under Section 403(b) were published by the Internal Revenue Service (IRS) on July 26, 2007. Under the regulations, a 403(b) plan sponsor by December 31, 2009 must have adopted a written plan intended to satisfy the requirements of Section 403(b) and the regulations effective as of January 1, 2009. The Employer adopted a written plan effective January 1, 2009, which it believes satisfies the written plan requirement. While the IRS does not intend to establish a determination letter program for individually designed 403(b) plans, the Employer believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022 and 2021



6. Summary of Financial Data Certified by the Custodian

The following is a summary of financial information and data certified by the custodian, Mutual of America:

Statements of Net Assets Available for Plan Benefits at June 30, 2022 and 2021, except for contributions receivable, if any;

Investment income and depreciation in fair value of investments on the Statement of Changes in Net Assets Available for Plan Benefits for the year ended June 30, 2022; and

Investment information provided on the supplemental schedule, Schedule of Assets (Held at End of Year) at June 30, 2022.

7. Differences from Form 5500

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

8. Related Party Transactions

Plan investments are held and managed by Mutual of America, the custodian of the Plan. Therefore, these transactions qualify as party-in-interest transactions. The Plan made direct payment to Mutual of America for administrative services in the amount of \$1,471 for the year ended June 30, 2022.

403(b) THRIFT PLAN FOR PEOPLE, INCORPORATED
ATTACHMENT TO SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2022

Schedule I



Employer Identification Number: 04-2447216
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	(e) Current Value
	<u>Insurance Company General Account:</u>		
*	Mutual of America	Interest Accumulation Account	\$ 625,667
	<u>Insurance Company Separate Accounts:</u>		
*	Mutual of America	2020 Retirement Fund	143,522
*	Mutual of America	2025 Retirement Fund	411,325
*	Mutual of America	2030 Retirement Fund	297,579
*	Mutual of America	2035 Retirement Fund	265,865
*	Mutual of America	2040 Retirement Fund	261,440
*	Mutual of America	2045 Retirement Fund	179,703
*	Mutual of America	2050 Retirement Fund	306,973
*	Mutual of America	2055 Retirement Fund	101,365
*	Mutual of America	2060 Retirement Fund	32,358
*	Mutual of America	Aggressive Allocation Fund	344,144
*	Mutual of America	All America Fund	126,013
*	Mutual of America	American Century VP Capital Appreciation	80,171
*	Mutual of America	American Funds IS New World Fund	16,333
*	Mutual of America	Bond Fund	224,387
*	Mutual of America	Calvert VP SRI Balanced Portfolio	13,991
*	Mutual of America	Composite Fund	18,572
*	Mutual of America	Conservative Allocation Fund	40,935
*	Mutual of America	Delaware VIP Small Cap Value Series	141
*	Mutual of America	DWS Capital Growth VIP	78,972
*	Mutual of America	Equity Index Fund	466,005
*	Mutual of America	Fidelity VIP Asset Manager Portfolio	200,475
*	Mutual of America	Fidelity VIP Contrafund Portfolio	601,709
*	Mutual of America	Fidelity VIP Equity-Income Portfolio	187,428
*	Mutual of America	Fidelity VIP Mid Cap Portfolio	212,185
*	Mutual of America	Goldman Sachs VIT Small Cap Equity Insights	19,732
*	Mutual of America	Goldman Sachs VIT US Equity Insights	928
*	Mutual of America	International Fund	28,793
*	Mutual of America	Invesco V.I. Main Street	28,778
*	Mutual of America	MFS VIT III Mid Cap Value Portfolio	1
*	Mutual of America	Mid Cap Value Fund	14,716
*	Mutual of America	Mid-Cap Equity Index Fund	36,997
*	Mutual of America	Mid-Term Bond Fund	90,679
*	Mutual of America	Moderate Allocation Fund	198,296
*	Mutual of America	Money Market Fund	27,381
*	Mutual of America	Neuberger Berman AMT Sustainable Equity	1
*	Mutual of America	PIMCO VIT Real Return Portfolio	22,347
*	Mutual of America	Retirement Income Fund	2,307
*	Mutual of America	Small Cap Equity Index Fund	13,110
*	Mutual of America	Small Cap Growth Fund	118,394
*	Mutual of America	Small Cap Value Fund	60,008
*	Mutual of America	T. Rowe Price Blue Chip Growth Portfolio	87,356
*	Mutual of America	Vanguard VIF Diversified Value Portfolio	85,808
*	Mutual of America	Vanguard VIF International Portfolio	72,196
*	Mutual of America	Vanguard VIF Real Estate Index Portfolio	15,358
*	Mutual of America	Vanguard VIF Total Bond Market Index Portfolio	21,452
*	Mutual of America	Victory RS Small Cap Growth Equity VIP	1
	Total insurance company separate accounts		5,556,230
	Total		\$ 6,181,897

* Indicates party-in-interest to the Plan.

Note: All investments are participant-directed; therefore, the unit and cost columns have been omitted.

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

Plan Name 403(b) Thrift Plan for Employees of People, Incorporated

EIN: 04-2447216

PN: 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT American Century Investments VP Capital Appreciation Fund		80,171
*	Mutual of America	GROUP ANNUITY CONTRACT American Funds Insurance Series New World Fund		16,333
*	Mutual of America	GROUP ANNUITY CONTRACT Calvert VP SRI Balanced Portfolio		13,991
*	Mutual of America	GROUP ANNUITY CONTRACT DWS Capital Growth VIP		78,972
*	Mutual of America	GROUP ANNUITY CONTRACT Delaware VIP Small Cap Value Series		141
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Asset Manager Portfolio		200,475
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Contrafund Portfolio		601,709
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Equity-Income Portfolio		187,428
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Mid Cap Portfolio		212,185
*	Mutual of America	GROUP ANNUITY CONTRACT Goldman Sachs VIT Small Cap Equity Insights Fund		19,732
*	Mutual of America	GROUP ANNUITY CONTRACT Goldman Sachs VIT US Equity Insights Fund		928
*	Mutual of America	GROUP ANNUITY CONTRACT Invesco V.I. Main Street Fund		28,778
*	Mutual of America	GROUP ANNUITY CONTRACT MFS VIT III Mid Cap Value Portfolio		1
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2020 Retirement Fund		143,522
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2025 Retirement Fund		411,325
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2030 Retirement Fund		297,579
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2035 Retirement Fund		265,865
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2040 Retirement Fund		261,440

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

Plan Name 403(b) Thrift Plan for Employees of People, Incorporated

EIN: 04-2447216

PN: 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2045 Retirement Fund		179,703
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2050 Retirement Fund		306,973
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2055 Retirement Fund		101,365
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America 2060 Retirement Fund		32,358
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Aggressive Allocation Fund		344,144
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America All America Fund		126,013
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Bond Fund		224,387
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Composite Fund		18,572
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Conservative Allocation Fund		40,935
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Equity Index Fund		466,005
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Interest Accumulation Account		625,667
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America International Fund		28,793
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Mid Cap Value Fund		14,716
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Mid-Cap Equity Index Fund		36,997
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Mid-Term Bond Fund		90,679
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Moderate Allocation Fund		198,296
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Money Market Fund		27,381
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Retirement Income Fund		2,307
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Small Cap Equity Index Fund		13,110

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

Plan Name 403(b) Thrift Plan for Employees of People, Incorporated

EIN: 04-2447216

PN: 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Small Cap Growth Fund		118,394
*	Mutual of America	GROUP ANNUITY CONTRACT Mutual of America Small Cap Value Fund		60,008
*	Mutual of America	GROUP ANNUITY CONTRACT Neuberger Berman AMT Sustainable Equity Portfolio		1
*	Mutual of America	GROUP ANNUITY CONTRACT PIMCO VIT Real Return Portfolio		22,347
*	Mutual of America	GROUP ANNUITY CONTRACT T. Rowe Price Blue Chip Growth Portfolio		87,356
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF Diversified Value Portfolio		85,808
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF International Portfolio		72,196
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF Real Estate Index Portfolio		15,358
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF Total Bond Market Index Portfolio		21,452
*	Mutual of America	GROUP ANNUITY CONTRACT Victory RS Small Cap Growth Equity VIP Series		1

