

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1968</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>06-0646648</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>860-567-1828</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1968</u>		2b Employer Identification Number (EIN) <u>06-0646648</u>		2c Plan Sponsor's telephone number <u>860-567-1828</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1968</u>											
2b Employer Identification Number (EIN) <u>06-0646648</u>											
2c Plan Sponsor's telephone number <u>860-567-1828</u>											
2d Business code (see instructions) <u>611000</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>FORMAN SCHOOL INC</u> <u>12 NORFOLK ROAD</u> <u>LITCHFIELD, CT 06759-2537</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/18/2023	DEBORAH RAGALI
	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		5 300
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) 99
a(2) Total number of active participants at the end of the plan year		6a(2) 101
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 199
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 300
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 301
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 293
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2M 2F 2G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMAN SCHOOL INC	D Employer Identification Number (EIN) 06-0646648

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	337260	258	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	6827986
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	12013727

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

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

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

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

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

b	Balance at the end of the previous year	7b	6429244
c	Additions: (1) Contributions deposited during the year	7c(1)	97308
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	235212
	(4) Transferred from separate account.....	7c(4)	531193
	(5) Other (specify below)..... ▶ PLAN SERVICE CREDIT	7c(5)	3312
	(6)Total additions	7c(6)	867025
d	Total of balance and additions (add lines 7b and 7c(6))	7d	7296269
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	147730
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	319842
	(4) Other (specify below)..... ▶ PLAN FEES	7e(4)	711
	(5) Total deductions	7e(5)	468283
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	6827986

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMAN SCHOOL INC	D Employer Identification Number (EIN) 06-0646648	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

TIAA

730 THIRD AVE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
63 64	RECORDKEEPER	11625	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022					
A Name of plan THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FORMAN SCHOOL INC				D Employer Identification Number (EIN) 06-0646648	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1193519	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-1	

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMAN SCHOOL INC	D Employer Identification Number (EIN) 06-0646648	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	25012	50286
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	970543	1193519
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17725231	14301263
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6429244	6827986
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	25150030 22373054
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	25150030 22373054

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	467096
	(B) Participants	2a(1)(B)	475968
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	943064
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	2314
	(F) Other	2b(1)(F)	235212
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	237526
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	193634
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	193634
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		224728
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-3017110
c Other income.....	2c		3312
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1414846
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1350580	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1350580
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	11550	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		11550
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1362130
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2776976
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: O'CONNELL, PACE & COMPANY, P.C.

(2) EIN: 06-1053627

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		2000000
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 THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMAN SCHOOL INC	D Employer Identification Number (EIN) 06-0646648

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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 _____

PLAN NAME: THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
PLAN: 001
PLAN SPONSOR EIN: 06-0646648

The Forman School, Inc.
403(B) Retirement Plan
Financial Statements
With Supplemental Information
As of June 30, 2022 and 2021 And
For The Year Ended June 30, 2022

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
The Forman School, Inc.
Litchfield, Connecticut

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the June 30, 2022 Financial Statements

We have performed an audit of the financial statements of The Forman School 403(b) Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statement of net assets available for benefits as of June 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

Opinion on the June 30, 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the June 30, 2022 Financial Statements section:

- The amounts and disclosures in the accompanying June 30, 2022 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying June 30, 2022 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the June 30, 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the June 30, 2022 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 2021 Financial Statements

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

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

Auditor's Responsibilities for the Audit of the June 30, 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the June 30, 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted accounting standards, 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 June 30, 2022 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted accounting standards. 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, is 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).

Auditor's Report on the June 30, 2021 Financial Statements

We were engaged to audit the June 30, 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated April 15, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the June 30, 2021 financial statements, and (b) the form and content of the information included in the June 30, 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

O'Connell, Pace, & Company PC

O'CONNELL, PACE, & COMPANY, P.C.
Certified Public Accountants

Hartford, CT
April 18, 2023

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Fixed annuity contracts (non-benefit responsive)	\$ 6,244,990	\$ 5,896,933
Mutual funds	3,481,054	4,023,983
Variable annuities	10,820,210	13,701,249
Pooled separate accounts	1,193,518	970,542
Total investments at fair value	<u>21,739,772</u>	<u>24,592,707</u>
Investments at contract value:		
Fixed annuity contracts (fully benefit responsive)	<u>582,996</u>	<u>532,311</u>
Total investments	22,322,768	25,125,018
Receivables:		
Employer contributions	-	-
Participant contributions	-	-
Notes receivable from participant	<u>50,286</u>	<u>25,012</u>
Total receivables	<u>50,286</u>	<u>25,012</u>
 Total Assets	 22,373,054	 25,150,030
Liabilities:		
Accounts payable and accrued expenses	<u>-</u>	<u>-</u>
 Net Assets Available for Benefits	 <u>\$ 22,373,054</u>	 <u>\$ 25,150,030</u>

See accompanying notes to financial statements

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 2022

Additions:

Investment income:

Net depreciation in fair value of investments	\$ (2,792,382)
Interest	235,212
Dividends	193,634
Total investment loss	<u>(2,363,536)</u>

Interest income on notes receivable from participants	<u>2,314</u>
---	--------------

Contributions:

Participants	475,968
Employer	467,096
Rollover	-
Total contributions	<u>943,064</u>

Other income	<u>3,312</u>
--------------	--------------

Total reductions	<u>(1,414,846)</u>
------------------	--------------------

Deductions:

Benefits paid to participants	(1,350,580)
Benefits paid to insurance carriers for provision of benefits	-
Administrative expenses	<u>(11,550)</u>
Total deductions	<u>(1,362,130)</u>

Net decrease in net assets	(2,776,976)
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Net assets available for benefits:

Beginning net assets	<u>25,150,030</u>
Ending net assets	<u>\$ 22,373,054</u>

See accompanying notes to financial statements

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 DESCRIPTION OF PLAN

The following description of The Forman School, Inc. 403(B) Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan, effective January 1, 1968 and restated July 1, 2013, is a defined contribution plan covering all eligible employees of the Organization, provided the employee is not an excluded employee. All non-excluded employees may enroll in the plan for purposes of making pre-tax contributions as of their date of employment. For purposes of receiving employer contributions, the employee becomes eligible after the completion of two years of eligibility service, without an intervening break in service, and the attainment of age twenty-one. A year of eligibility service is a twelve-month measured period from employee's date of hire and anniversary of that date in which the employee is credited with at least 1,000 hours of service. An employee also receives credit for hours of service from employment with an educational organization immediately preceding employment with The Forman School. Any employees that are students of the employer or are non-resident aliens are excluded employees and are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Plan participants may defer up to 100% of their annual compensation as defined by the Plan up to the IRS maximum amount. Participants may also rollover amounts representing distributions from other eligible retirement plans. All contributions are held in a trust and invested by the Plan's custodian in accordance with the options elected by the participants (all investments are participant-directed). Participants may elect to invest their contributions and the Organization's matching contributions in various investment vehicles. Participants may change their investment options daily. The participant can contribute up to \$19,500 in 2021, to their Plan as set by law. If the participant is over the age of 50, they can contribute catch-up contributions in the amount of \$6,500. If the participant has 15 years of service with the Organization, they can make a Special 403(b) Catch-up Contribution equal to the smallest of the following three amounts: (1) \$3,000; (2) \$15,000 minus the amount of Special 403(b) Catch-up Contributions made in prior years or; (3) \$5,000 times the number of years employed by the Organization minus the total amount of deferrals made while employed by the Organization. Participants direct the investment of their contributions and the employer matching contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and insurance investment contracts as investment options for participants.

The Organization contributes an amount equal to 8 percent of qualifying participant's compensation provided the qualifying participant's elective deferrals equal or exceed 5 percent of qualifying participant's compensation.

Participant Accounts and Benefits

Each participant's account is credited with the participant's contributions, School matching contributions, and allocations of Plan earnings (losses). Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 DESCRIPTION OF PLAN (Continued)

Investment Options

As of the date on which the employee becomes a Participant in this plan, their investment will be allocated to a broad category of investments, such as annuities, stocks, bonds, and cash equivalents. The Plan offers thirty-nine different funds within these categories. The employee directs the contributions to the Plan and investment of their interest in the Plan through investment choices made available to them.

Vesting

Participants are immediately vested at all times in all accounts in the amounts attributable to their salary deferrals plus the actual earnings or minus actual losses there on; including employee contributions and rollover contributions plus or minus actual earnings or losses. They are also immediately vested in employer contributions and earnings or losses.

Payments of Benefits

Upon severance of employment, a participant may elect to receive either a lump-sum payment equal to the value of the participant's vested interest in his or her account, annual installments over a period not to exceed the life expectancy of the participant, or an annuity option. If the value of the participant's balance is \$1,000 or less, a lump sum is the only form of distribution available. All distributions are subject to the terms of the funding vehicle from which the account balance is distributed. A participant may also request a disbursement from his or her elective deferral account in the event of hardship, subject to IRS safe harbor rules, upon incurring a disability, or attainment of age 59 ½, in accordance with the provisions specified in the Plan. Qualified joint and survivor annuity rules apply.

Distributions of Participants' Accounts

The entire vested balance of a participant's account may be distributed at the date of the participant's retirement from the Organization, termination from service with the Organization, death, or permanent disability. Participants, including terminated participants, may request a withdrawal of their accounts, excluding their matching contributions, in cases of financial hardship as defined by the Internal Revenue Code.

Forfeited Accounts

Forfeited nonvested accounts totaled \$0 and \$0 as of June 30, 2022 and 2021, respectively. The account may be used to reduce future employer contributions. For the year ended June 30, 2022, forfeited nonvested accounts of \$0 were used to offset employer matching contributions.

Notes Receivables from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance limited to their pre-tax savings contributions and rollover contributions. Loan terms range from 1-5 years or up to 10 years if the money is used for the purchase of a primary residence. The participant bears the administrative expense of processing the loan. The loans are generally secured by the participant's vested interest in the Plan. The loans bear interest at a rate commensurate with local prevailing rates based on Moody's Corporate Bond Yield Average or such other reasonable rate as may be required under applicable annuity contract or custodial account. The notes currently bear interest at 4.25%. Principal and interest is paid in level periodic payments at least quarterly by check or by such other method as may be permitted or required under the applicable annuity contract or custodial account.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 DESCRIPTION OF PLAN (Continued)

Plan Loans

Plan loans are issued as separate contracts by TIAA as contemplated under IRC section 72(p)(5) and do not represent plan assets. Loans are collateralized using a participant's TIAA Traditional account balance in an amount equal to 90% of the outstanding loan balance. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45% of their account balance subject to annuity contract and Plan provisions. Loan terms range from 1-5 years in one-year increments (or up to 10 years if the money is used for the purchase of the participant's primary residence). Principal and interest is paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance. Plan loan balances outstanding from participants to TIAA were \$76,668 and \$127,072 as of June 30, 2022 and 2021, respectively. There were no plan loans in default as of June 30, 2022 or June 30, 2021.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. Except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully-responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in two types of fixed annuity contracts, of which one is considered fully benefit-responsive.

Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are recorded at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See note 5 for discussion of fair value measurements. Participant loans are stated at their outstanding balances, which approximate fair value.

Interest income is recognized when earned. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of the related investments and unrealized appreciation or depreciation is recognized at period end when the carrying values of the related investments are adjusted to their estimated market value. Realized gains and losses are calculated on a historical moving average cost basis. Purchases and sales of securities are recorded on a trade-date basis. Earnings on investments, with the exception of participant loans, are allocated on a pro-rata basis to individual participant accounts based on the type of investment and the ratio of each participant's account to the aggregate of participant account balances. The portion of interest included in each loan payment made by a participant is recognized as interest income in the participant's account.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Change in Fair Value of Investments

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net change in the fair value of its investments, which consists of the realized and unrealized gains or losses and the net unrealized increase (decrease) on those investments.

Concentration of Credit Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk are part of the holdings of the Plan's investments. Management believes that the Custodian maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure to any particular investment.

Participant Notes Receivable

Participant notes receivable, secured by each respective participant's account are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in participant expenses when incurred. No allowance for credit losses has been recorded as of June 30, 2022 and 2021. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan document.

Payments of Benefits

The Plan records benefit payments when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the School. Expenses that are paid by the School are excluded from these financial statements. Certain investment management expenses are charged directly and are included in administrative expenses. Other investment related expenses are included in the net appreciation in fair value of investments.

Uncertain Tax Positions

Management believes the Plan has no uncertain tax positions as of June 30, 2022. The Plan's Federal Form 5500, *Annual Return/Report of Employee Benefits Plan*, is subject to examination by the IRS, generally for three years after it was filed.

Subsequent Events

Subsequent events have been evaluated through April 18, 2023 which is the date the financial statements were available to be issued.

NOTE 3 CERTIFIED INVESTMENTS

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at June 30, 2022 and 2021, and investment income for the year ended June 30, 2022, that are disclosed in the accompanying financial statements and supplemental schedules, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by TIAA-FSB, formerly TIAA-CREF.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan has entered into traditional fully benefit-responsive fixed annuity contracts with TIAA, an insurance company, referred to as the TIAA Traditional annuity, totaling \$582,966 for 2022 and \$532,311 for 2021. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. The fixed annuity contract issuer is contractually obligated to repay the formula established by the contract issuer and ranges between 1% and 3%. Additional amounts above the guaranteed minimum interest rate may be declared at the discretion of the TIAA board of Trustees on a year-by-year basis. The crediting rate is reviewed on an annual basis for funds that are already invested in the TIAA Traditional Annuity and on a monthly basis for new contributions coming into the TIAA Traditional Annuity in the accumulation phase for resetting. The fixed annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawals or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments. Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Such events include: 1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), 2) changes to the Plan's prohibition on competing investment options, 3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that causes a significant withdrawal from the Plan, 4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemptions under ERISA, or 5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include: 1) an uncured violation of the Plan's investments guidelines, 2) a breach of material obligation under the contract, 3) a material misrepresentation, or 4) a material amendment to the agreements without the consent of the issuer.

NOTE 5 FAIR VALUE MEASUREMENTS

The Plan has adopted *Fair Value Measurements and Disclosures* which defines fair value under US generally accepted accounting principles, establishes a framework for measuring fair value and enhances disclosures about fair value measurements. This standard defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5 FAIR VALUE MEASUREMENTS (Continued)

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the ASC 820 fair value hierarchy at June 30, 2022:

The following provides a description of the three levels of inputs that may be used to measure fair value under the standard, the types of Plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

Level 1 Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The asset or liability'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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Variable annuity contracts: Valued at the unit value as reported by the account. The unit values are listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ's") website and updated overnight for each day that NASDAQ is open. The accounts held by the Plan are deemed to be actively traded.

Non-Fully benefit-responsive fixed annuity contracts: The fixed annuity contracts that are not benefit-responsive are valued based on the accumulated cash contributions and interest credited to the Plan's contracts, less withdrawals. Crediting rates are a combination of a guaranteed rate and an annually established discretionary rate. These annuity contracts are not available for sale or transfer on any securities exchange. Withdrawals under the fixed annuity contracts may be made in the form of a life annuity or in 10 annual installments. The fully benefit-responsive fixed annuity contracts are valued as described in Note 4.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5 FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate account: Valued at the unit value reported by the account. The unit value is listed on the NASDAQ's website and updated overnight for each day that NASDAQ is open. The accounts held by the Plan are deemed to be actively traded.

The following tables present by level, within the fair market value hierarchy, the Plan investment assets at fair value as of June 30, 2022 and 2021. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2022

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Variable annuity contract	\$ 10,820,210	\$ 10,820,210	\$ -0-	\$ -0-
Non-fully benefit responsive fixed annuity contracts	6,138,392			6,138,392
Mutual funds	3,481,054	3,481,054		
Pooled separate account	1,193,518	1,193,518		
Total	<u>\$ 21,633,174</u>	<u>\$ 15,494,782</u>	<u>\$ -0-</u>	<u>\$ 6,138,392</u>

Assets at Fair Value as of June 30, 2021

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Variable annuity contract	\$ 13,701,248	\$ 13,701,248	\$ -0-	\$ -0-
Non-fully benefit responsive fixed annuity contracts	5,885,585			5,885,585
Mutual funds	4,023,983	4,023,983		
Pooled separate account	970,543	970,543		
Total	<u>\$ 24,581,359</u>	<u>\$ 18,695,774</u>	<u>\$ -0-</u>	<u>\$ 5,885,585</u>

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

	<u>Fixed Annuity Contracts Non-Benefit Responsive</u>
Balance – Beginning of year	\$ 5,885,585
Interest earned on contracts	217,990
Deposits	67,405
Withdrawals	(32,588)
Balance – End of year	<u>\$ 6,138,392</u>

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5 FAIR VALUE MEASUREMENTS (Continued)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and significant unobservable inputs and ranges of values for those inputs.

Type	Fair value at June 30, 2022	Valuation technique	Significant unobservable inputs	Range
TIAA Traditional Annuity	\$6,138,392	Discounted cash flow	Risk-adjusted discount rate applied	RA – 3.00% - 3.80% RC – 2.75% - 3.90% GRA – 3.00% - 3.80%
		Theoretical Transfer (exit value)		
Type	Fair value at June 30, 2021	Valuation technique	Significant unobservable inputs	Range
TIAA Traditional Annuity	\$5,885,585	Discounted cash flow	Risk-adjusted discount rate applied	RA – 3.00% - 4.45% RC – 2.50% - 4.40% GRA – 3.00% - 4.45%
		Theoretical Transfer (exit value)		

NOTE 6 PARTY IN INTEREST TRANSACTIONS

Plan investments are vehicles managed by TIAA-CREF. TIAA-CREF is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services and other administrative services amounted to \$86,398 for 2022.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 8 TAX STATUS

The Plan's initial effective date was January 1, 1968. It was established as a Code Section 403(b) retirement plan and it is therefore exempt from federal income taxes. The Plan executed an adoption agreement electing to establish a 403(b) plan under a proto-type plan to adopt plan revisions effective July 1, 2013. The Internal Revenue Service does not have an approval program for 403(b) prototype documents. The Plan operates in accordance with the proto-type plan. In the opinion of the Plan Administrator and the Plan's tax counsel, the Plan continues to meet the Internal Revenue Code requirements and is currently operating such that its exempt status has been maintained. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 TAX STATUS (Continued)

Additionally, 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 if the Plan has taken an 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 and 2021, 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.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at June 30, 2022 and 2021 to Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per financial statements	\$22,373,054	\$20,150,030
Net assets attributable to participants Terminated prior to July 1, 2022	<u>-0-</u>	<u>-0-</u>
Net assets available for benefits per Form 5500	<u>\$22,373,054</u>	<u>\$20,150,030</u>

The following is a reconciliation of benefits paid to participants per the financial statements at June 30, 2022 to Schedule H of Form 5500:

Net paid to participants per the financial statements	\$ 1,350,580
Amounts to reconcile to Form 5500	<u>-0-</u>
Net paid to participants per the Schedule H to the Form 5500	<u>\$ 1,350,580</u>

NOTE 10 RISKS AND UNCERTAINTIES

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

NOTE 11 CORONAVIRUS PANDEMIC

In March 2021, the World Health Organization classified the coronavirus outbreak as a pandemic, which led to volatility in financial markets and triggered significant instability in the global economy. The Plan's investments have experienced significant volatility during the year ended June 30, 2022 and months subsequent. The current fair value of the Plan's investments may be materially different from the amounts presented on the statement of net assets available for benefits as of June 30, 2022. However, due to this ongoing pandemic, the effect on the Plan's investments cannot be reasonably estimated at this time.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 11 CORONAVIRUS PANDEMIC (Continued)

The Plan Administrator has determined that these events are non-adjusting subsequent events. Accordingly, the net assets available for benefits and changes in net assets available for benefits as of and for the year ended June 30, 2022 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the net assets available for benefits and changes in net assets available for benefits of the Plan for future periods.

THE FORMAN SCHOOL, INC. 403(B) RETIREMENT PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN NUMBER: 001
PLAN SPONSOR EIN: 06-0646648
JUNE 30, 2022

<u>(a)</u>	<u>(b) Identity of issue, borrower, lessor or similar party</u>	<u>(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(d) Cost</u>	<u>(e) Value</u>
	Variable annuity contracts			
*	College Retirement Equities Fund	CREF Stock R1		\$ 4,698,665
*	College Retirement Equities Fund	CREF Growth R1		1,289,380
*	College Retirement Equities Fund	CREF Global Equities R1		1,202,758
*	College Retirement Equities Fund	CREF Equity Index R1		993,627
*	College Retirement Equities Fund	CREF Core Bond R1		871,684
*	College Retirement Equities Fund	CREF Money Market R1		831,175
*	College Retirement Equities Fund	CREF Social Choice R1		630,055
*	College Retirement Equities Fund	CREF Inflation-Linked Bond R1		302,866
				<u>10,820,210</u>
	Fixed annuity contracts			
*	College Retirement Equities Fund	TIAA Traditional Annuity (NBR)		5,542,754
*	College Retirement Equities Fund	TIAA Traditional Annuity (NBR2)		595,638
*	College Retirement Equities Fund	TIAA Traditional Annuity (BR1)		417,700
*	College Retirement Equities Fund	TIAA Traditional Annuity (BR2)		165,296
*	College Retirement Equities Fund	TIAA Stable Value Fund		106,598
				<u>6,827,986</u>
	Mutual Funds			
	College Retirement Equities Fund	Vanguard 500 Index Admn Fund		1,029,744
	College Retirement Equities Fund	T Rowe Price Blue Chip Gr I Fund		632,728
	College Retirement Equities Fund	American Fd New Perspective R6 Fund		381,314
	College Retirement Equities Fund	BlackRock Total Return K Fund		169,152
	College Retirement Equities Fund	Allspring Spec Md Cap R6 Val Fund		131,700
*	College Retirement Equities Fund	TIAA-CREF International Equity Index Fund		125,967
	College Retirement Equities Fund	American Fds 2055 Tar Return R6 Fund		106,814
	College Retirement Equities Fund	Vanguard Total Bd Mkt Index Admin Fund		106,103
	College Retirement Equities Fund	American Fds 2040 Tar Return R6 Fund		88,852
	College Retirement Equities Fund	American Fds 2035 Tar Return R6 Fund		88,609
	College Retirement Equities Fund	Vanguard Mid-Cap Index Admin Fund		83,464
	College Retirement Equities Fund	American Fds 2045 Tar Return R6 Fund		73,246
	College Retirement Equities Fund	Vanguard Small-Cap Index Admin Fund		66,219
	College Retirement Equities Fund	American Fds 2025 Tar Return R6 Fund		58,842
	College Retirement Equities Fund	American Fds 2060 Tar Return R6 Fund		56,312
	College Retirement Equities Fund	Allspring Special Small Cap Val R6 Fund		51,775
	College Retirement Equities Fund	American Fds 2030 Tar Return R6 Fund		48,105
	College Retirement Equities Fund	American Fds 2050 Tar Return R6 Fund		42,957
	College Retirement Equities Fund	DFS Real Estate Sec Port Inst Fund		41,679
	College Retirement Equities Fund	T.Rowe Price Overseas Stock I Fund		38,048
	College Retirement Equities Fund	MFS Value Fund Class R6 Fund		36,988
	College Retirement Equities Fund	American Fds 2020 Tar Return R6 Fund		20,085
	College Retirement Equities Fund	Columbian Contrarian Core Inst3 Fund		1,395
	College Retirement Equities Fund	Mass Mutual MidCap I Fund		956
				<u>3,481,054</u>
	Pooled separate account			
*	College Retirement Equities Fund	TIAA Real Estate		1,193,518
*	Participant Loans	Interest Rates 4.25%		50,286
	Net assets available for benefits per Sch. H Form 5500			<u>\$ 22,373,054</u>
	* Represents party in interest transactions			

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► The Forman School, Inc. 403(b) Retirement Plan

Employer Identification Number: ► 06-0646648

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

Plan number: ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 417,700.37
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 5,542,754.44
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 165,295.67
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 595,638.14
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 106,597.67
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 4,698,665.05
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 831,174.62
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 630,055.12
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,202,757.73
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,289,379.78
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 993,626.67
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 302,865.99
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,193,518.84
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 871,683.58
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst		\$ 125,967.39
	College Retirement Equities Fund variable annuities	American Fd New Perspective R6		\$ 381,313.54
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 66,218.72
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 106,102.93
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 83,463.83
	College Retirement Equities Fund variable annuities	American Fds 2020 Tar Ret R6		\$ 20,085.27
	College Retirement Equities Fund variable annuities	American Fds 2025 Tar Ret R6		\$ 58,841.81
	College Retirement Equities Fund variable annuities	American Fds 2030 Tar Ret R6		\$ 48,105.49
	College Retirement Equities Fund variable annuities	American Fds 2035 Tar Ret R6		\$ 88,609.08
	College Retirement Equities Fund variable annuities	American Fds 2040 Tar Ret R6		\$ 88,851.61
	College Retirement Equities Fund variable annuities	American Fds 2045 Tar Ret R6		\$ 73,246.38
	College Retirement Equities Fund variable annuities	American Fds 2050 Tar Ret R6		\$ 42,957.43
	College Retirement Equities Fund variable annuities	American Fds 2055 Tar Ret R6		\$ 106,814.03
	College Retirement Equities Fund variable annuities	American Fds 2060 Tar Ret R6		\$ 56,311.69
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 1,029,744.31
	College Retirement Equities Fund variable annuities	T. Rowe Price Blue Chip Gr I		\$ 632,728.05
	College Retirement Equities Fund variable annuities	BlackRock Total Return K		\$ 169,151.65
	College Retirement Equities Fund variable annuities	Columbia Contrarian Core Inst3		\$ 1,395.42
	College Retirement Equities Fund variable annuities	T Rowe Price Overseas Stock I		\$ 38,047.75
	College Retirement Equities Fund variable annuities	MFS Value Fund Class R6		\$ 36,988.42
	College Retirement Equities Fund variable annuities	Allspring Spec Mid Cap Val R6		\$ 131,699.62
	College Retirement Equities Fund variable annuities	MassMutual Mid Cap Growth I		\$ 955.70
	College Retirement Equities Fund variable annuities	Allspring Spec SmallCap Val R6		\$ 51,775.40
	College Retirement Equities Fund variable annuities	DFA Real Estate Sec Port Inst		\$ 41,678.52
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 50,286.46
	Total			\$ 22,373,054