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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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.)
- [X] 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:
- [X] 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
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1948

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)
HARDING UNIVERSITY

P.O. BOX 12257
SEARCY, AR 72149

2b Employer Identification Number (EIN) 71-0236896

2c Plan Sponsor's telephone number 501-279-4930

2d Business code (see instructions) 611000

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.	09/21/2023	TAMARA H. HALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/21/2023	TAMARA H. HALL
	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

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	1272
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)**	700
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	692
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	561
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1253
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	35
f	Total. Add lines **6d** and **6e**.	**6f**	1288
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1255
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2L 2M 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**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)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARDING UNIVERSITY

D Employer Identification Number (EIN)
71-0236896

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
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	150596	807	01/01/2022	12/31/2022

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	33838478
5	Current value of plan's interest under this contract in separate accounts at year end	5	61658376

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	40007468
c	Additions: (1) Contributions deposited during the year	7c(1)	553135		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1555743		
	(4) Transferred from separate account	7c(4)	3429774		
	(5) Other (specify below) ▶	7c(5)	112658		
	(6) Total additions			7c(6)	5651310
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	45658778
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2842470		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	2410817		
	(4) Other (specify below) ▶	7e(4)	41104		
	(5) Total deductions			7e(5)	5294391
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	40364387

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARDING UNIVERSITY

D Employer Identification Number (EIN)
71-0236896

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

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?
15 17 27 28 38 50 52 54 64 66	NONE	66992	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CBIZ INVESTMENT ADVISORY SERVICES

81-3968784

(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?
16 50	NONE	17325	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [ ]

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

HOGANTAYLOR LLP

73-1413977

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19650	Yes [ ] No [X]	Yes [ ] No [X]		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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HARDING UNIVERSITY

D Employer Identification Number (EIN)
71-0236896

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	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	6815984

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)

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

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARDING UNIVERSITY

D Employer Identification Number (EIN)
71-0236896

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)	246283	250767
(2) Participant contributions	1b(2)	278137	281437
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	6332122	6815984
(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)	151357494	123012409
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	40007468	40364387
(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	198221504	170724984
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 through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	198221504	170724984

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	3428174	
(B) Participants	2a(1)(B)	3869374	
(C) Others (including rollovers)	2a(1)(C)	135273	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7432821
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1555749	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1555749
(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)	3471221	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3471221
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		531412
(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)		-31196835
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-18205632
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7883825	
(2) To insurance carriers for the provision of benefits	2e(2)	1303095	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		9186920
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	103968	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		103968
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9290888
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-27496520
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) [X] 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) [X] 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: HOGANTAYLOR LLP **(2)** EIN: 73-1413977

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:

		Yes	No	Amount
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.)	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?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HARDING UNIVERSITY

D Employer Identification Number (EIN)
71-0236896

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

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): 13-1624203 51-6559589

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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_____

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

AS OF DECEMBER 31, 2022 AND 2021, AND YEAR ENDED DECEMBER 31, 2022

WITH

INDEPENDENT AUDITOR'S REPORT

HoganTaylor LLP
CPAs + ADVISORS

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Retirement Plan Committee
Harding University Defined Contribution Retirement Plan

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

We have performed audits of the financial statements of Harding University Defined Contribution Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions, as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits 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 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matter – Supplemental Information Required by ERISA

The supplemental information, schedule of assets (held at end of year) as of December 31, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental information, other than the information in the supplemental information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental information related to assets held by and certified to by qualified institutions 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).



Little Rock, Arkansas
September 21, 2023

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value	$ 163,666,871	$ 191,263,683
Fully benefit responsive investment contracts, at contract value	6,525,909	6,433,401
Receivables:		
Participant contributions	281,437	278,137
Employer contributions	250,767	246,283
Total receivables	532,204	524,420
Net assets available for benefits	$ 170,724,984	$ 198,221,504

See notes to financial statements.

HARDING UNIVERSITY DEFINED
CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2022

Changes to net assets	
Net investment income (loss)	
Net depreciation in fair value of investments	$ (30,665,423)
Interest and dividends	5,026,970
Net investment loss	(25,638,453)
Contributions:	
Participant	3,869,374
Employer	3,428,174
Rollover	135,273
Total contributions	7,432,821
Benefits paid to participants	(9,186,920)
Administrative expenses	(103,968)
Net decrease	(27,496,520)
Net assets available for benefits:	
Beginning of year	198,221,504
End of year	$ 170,724,984

See notes to financial statements.

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

Note 1 – Description of the Plan

Harding University, Inc. (the University) sponsors the Harding University Defined Contribution Retirement Plan (the Plan). The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for the benefit of employees of the University and Harding Place, Inc.'s (collectively, the Employer), except for students enrolled and attending classes offered by the University. Additionally, adjunct, adjoint, visiting, emeritus, and in-resident faculty are not eligible for Employer contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered and overseen by the Plan administrator and the Retirement Plan Committee. The Plan's investments are managed by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF). TIAA and CREF issue certain investments and serve as agents for TIAA, FSB, the custodian for certain other investments held by the Plan. TIAA is an insurance company, CREF is a registered investment company, as well as an insurance company, and TIAA, FSB is a federal saving association. TIAA and CREF process and maintain the records of the participant data.

Eligibility

Nonexcluded employees are eligible to participate in the Plan beginning on the first day of the month after hire. Participants age 21 or older are eligible for Employer matching contributions after a year of service, as defined in the Plan document. Service with an organization that meets the eligibility requirements of the Internal Revenue Code (the Code) Section 403(b)(1), a teaching institution or an institution of higher education, will be credited for eligibility purposes.

Contributions

Participants may contribute up to 100% of their compensation, as defined in the Plan document, as pretax deferrals. Participants who have attained age 50 are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Plan also provides for Employer matching contributions. Elective deferrals for nonhighly compensated employees are matched at 100% for participant contributions between 1% and 10% of compensation. Elective deferrals for highly compensated employees are matched at 100% for participant contributions between 1% and 5% of compensation.

Participants direct the investment of their contributions into various investment options offered by the Plan. If participants do not select an investment for their accounts, contributions are directed to a lifecycle fund based on the participant's expected retirement date. Contributions are subject to certain limitations of the Code.

Participant accounts

Each participant's account is credited with participant contributions, Employer matching contributions, and allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

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

Payment of benefits

Upon retirement, termination, disability, or death, a participant, or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Additionally, participants may take in-service distributions upon reaching age 59½. Upon termination, automatic distributions are required for balances of less than $5,000. Automatic distributions above $1,000 made without the participant's consent are rolled into an individual retirement account designated by TIAA. The default form of distribution is a life annuity contract (for unmarried participants) or a joint and survivor annuity contract (for married participants) unless another form is elected. Participants may elect other available forms for distributions (subject to spousal consent), including lump-sum payments, partial payments, and installment payments. Participants who have invested in TIAA Traditional Annuity are limited in their ability to elect a lump-sum distribution depending upon the year in which contributions were made; however, they may receive the value of their accumulated benefits over a ten-year period. The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

Forfeitures

Forfeitures are first used to restore participant balances previously forfeited, then may be used to reduce Employer contributions. The Plan had no unallocated forfeitures as of December 31, 2022 and 2021. For the year ended December 31, 2022, no forfeitures were used.

Administrative expenses

The Plan allows certain administrative expenses to be paid from Plan assets. Investment expenses netted against investment income represent amounts associated with the net expense ratios of the investments in the Plan's fund lineup. The Plan participates in an agreement with TIAA, where fees are credited and allocated to certain participants through a fee leveling credit and where excess revenue may be returned and deposited into an unallocated revenue credit account. The amounts in the unallocated revenue credit account may be used to pay reasonable and necessary Plan expenses or may be allocated to participants. For the year ended December 31, 2022, the Plan received revenue and fee leveling credits of approximately $113,000. As of December 31, 2022 and 2021, there was approximately $117,000 and $38,000 of unallocated funds in the revenue credit account, respectively. For the year ended December 31, 2022, the Plan used approximately $37,000 of the unallocated revenue credit account balance to pay direct administrative fees of the Plan.

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 in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of the financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value, except for fully benefit responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Plan Committee determines the valuation policies utilizing information provided by the investment advisors, TIAA and CREF. See Note 4 for discussion of fair value measurements and Note 5 for contract value measurements.

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

Payment of benefits

Benefit payments are recorded when paid. There were no benefits requested before year-end that were not paid.

Subsequent events

The Plan administrator has evaluated subsequent events through September 21, 2023, the date the financial statements were available to be issued. Effective January 1, 2023, participants are able to make Roth contributions to the Plan.

Note 3 – Information Certified by TIAA and CREF

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF have certified that the following data included in the accompanying financial statements and supplemental information is complete and accurate:

- Investments as shown on the statements of net assets available for benefits as of December 31, 2022 and 2021;
- Net investment activity as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022;
- Investment information included in the footnotes and on the supplemental schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental information.

Note 4 – Fair Value Measurements

Accounting guidance provides a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used as of December 31, 2022 and 2021. During the year ended December 31, 2022, there were no transfers of financial instruments into or out of Level 3. Following is a description of the valuation methodologies used for assets measured at fair value:

Fixed annuity contracts – nonfully benefit responsive – The TIAA Traditional Annuity is reported at contract value and segregated between nonfully benefit responsive and fully benefit responsive contracts based on the terms of the individual contracts. The account is valued at contract value, which equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals. Contract value approximates fair value.

The University has selected TIAA as a vendor to provide funding vehicles under the Plan and has selected the TIAA Traditional Annuity as an investment account to be offered under the TIAA funding vehicles. TIAA has provided information to Plan management regarding TIAA's assumptions and analysis on which TIAA has based the valuation of the TIAA Traditional Annuity. This information includes but is not limited to: a) TIAA's analysis of how, in the absence of a principal market, participant investment allocation decisions support the conclusion that contract value approximates fair value; and b) TIAA's application of a discounted cash flows model to conclude that the present value of future accumulations would reasonably approximate current contract values. Plan management has utilized and relied on the information provided by TIAA to determine the Plan's valuation policy for the TIAA Traditional Annuity. Certain contracts in the TIAA Traditional Annuity may be subject to a 2.5% contract surrender fee if redeemed within 120 days of termination.

Shares of registered investment companies and variable annuities in shares of registered investment companies – Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. These funds have no unfunded commitments, no defined remaining life, offer daily liquidity (pending market conditions), and are not subject to any redemption restrictions at the measurement date, except as described below. Trades within these funds generally settle daily with no required redemption notice period. A full redemption of the funds could be temporarily delayed based on ordinary market conditions.

With the exception of the CREF Money Market Account, shares of registered investment companies and variable annuities in shares of registered investment companies are subject to certain restrictions. The units in the CREF variable annuities in shares of registered investment companies are available for transactions at the closing accumulation unit value on any day the New York Stock Exchange is open for business. In an effort to reduce market timing and excessive trading, shareholders will be locked out of an account for 90 days if a purchase, sale, and repurchase within that account is made within a 60-day period.

Variable annuity in pooled separate account – Valued at quoted market prices, which represent the NAV of units held by the Plan at year-end, based on the underlying real estate holdings which are valued principally using external appraisals. Unit value is calculated daily. Transfers and distributions are allowed once per calendar quarter unless set up as part of a systematic distribution or transfer. There were no unfunded commitments as of December 31, 2022.

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

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

	Fair value measurements as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Fixed annuity contracts - nonfully benefit responsive	$ -	$ -	$ 33,838,478	$ 33,838,478
Shares of registered investment companies	32,502,471	-	-	32,502,471
Variable annuities in pooled separate account	-	6,815,984	-	6,815,984
Variable annuities in shares of registered investment companies	90,509,938	-	-	90,509,938
Total investments at fair value	$ 123,012,409	$ 6,815,984	$ 33,838,478	$ 163,666,871

	Fair value measurements as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Fixed annuity contracts - nonfully benefit responsive	$ -	$ -	$ 33,574,067	$ 33,574,067
Shares of registered investment companies	38,334,076	-	-	38,334,076
Variable annuities in pooled separate account	-	6,332,122	-	6,332,122
Variable annuities in shares of registered investment companies	113,023,418	-	-	113,023,418
Total investments at fair value	$ 151,357,494	$ 6,332,122	$ 33,574,067	$ 191,263,683

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2022:

	Fixed annuity contracts
Balance, beginning of year	$ 33,574,067
Investment income	1,376,353
Purchases	1,088,238
Sales	(2,200,180)
Balance, end of year	$ 33,838,478

The following table represents the Plan's Level 3 assets, the valuation technique used to measure the fair value of those assets as of December 31, 2022 and 2021, and the significant unobservable inputs and the ranges of values for those inputs:

Quantitative information as of December 31, 2022				
Investment	Fair value	Principle valuation technique	Unobservable inputs	Range of significant input values
Fixed annuity contracts (nonfully benefit responsive)	$ 33,838,478	Discounted cash flow/ theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.70%-6.25% RC - 3.95%-6.50%

Quantitative information as of December 31, 2021				
Investment	Fair value	Principle valuation technique	Unobservable inputs	Range of significant input values
Fixed annuity contracts (nonfully benefit responsive)	$ 33,574,067	Discounted cash flow/ theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.00%-3.80% RC - 2.75%-3.90%

In estimating fair value of the investments, Plan management may use third-party pricing resources or appraisers. In substantiating the reasonableness of the pricing data provided by the third parties, Plan management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Note 5 – Fully Benefit Responsive Investment Contracts with TIAA

The Plan holds three traditional guaranteed annuity contracts: two TIAA Traditional Annuities, which are fully and unconditionally guaranteed by TIAA, and a TIAA Stable Value contract. These contracts meet the fully benefit responsive investment contract (FBRIC) criteria, and therefore are reported at contract value. Contract value is the relevant measure for the FBRICs because this is the amount received by participants if they were to initiate permitted transactions under the terms of the contracts. 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 withdrawal or transfer of all or a portion of their investment at contract value.

The participant owns the TIAA Traditional Annuity through either the Retirement Choice Plus (RCP) or the Supplemental Retirement Annuities (SRA) contract. The type of contract held determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional amounts paid, the degree of liquidity of the participant's account and the options for receiving income upon retirement. The guaranteed annual interest rate is 3% for all premiums remitted since 1979 under SRA contracts. For the RCP contracts, the guaranteed rate is between 1% and 3%. Plan withdrawals from the RCP are allowed over a 60-month period with a 30-day advance notice. The crediting interest rate is calculated on a daily basis. The crediting rates are declared annually and are in effect from March 1 of one year until the end of February the following year. New contributions have a crediting rate set monthly and are in effect until the end of February the following year.

TIAA Stable Value is a fixed rate group annuity contract. TIAA is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The guaranteed annual interest rate is between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in a TIAA separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA. Contract holders and Plan participants do not participate in, and do not receive the earnings of, the assets in the separate account.

The Plan's ability to receive amounts due in accordance with the FBRICs is dependent on the TIAA's ability to meet its financial obligations. TIAA'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 TIAA. These events may be different under each contract. Examples of such events include, but are not limited to the following:

1. The Plan's failure to qualify under Section 401(a) of the Code
2. Premature termination of the contract
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example divestures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow TIAA to terminate the contract with the Plan and settle at an amount different from contract value. These events may be different under each contract. Examples of such events include:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with TIAA and that also would limit the ability of the Plan to transact at contract value with the participants.

Note 6 – Related Party and Party-in-Interest Transactions

Certain administrative functions are performed by officers and employees of the Employer. No officer or employee receives compensation from the Plan for these services.

Investments managed by TIAA and CREF qualify as exempt party-in-interest transactions. Certain fees incurred by the Plan are included in net depreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment. The Plan also made direct payments to service providers which were not covered by revenue sharing.

Note 7 – Plan Termination

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

Note 8 – Tax Status

The University adopted a volume submitter 403(b) plan (the Volume Submitter Plan) sponsored by TIAA. The Internal Revenue Service has determined and informed the Volume Submitter Plan sponsor by a favorable opinion letter dated August 7, 2017, that the Volume Submitter Plan is designed in accordance with the applicable sections of the Code. The Volume Submitter Plan's opinion letter is being relied on by the Plan. Although the Plan has been amended since receiving the opinion letter, Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Note 9 – Risks and Uncertainties

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

SUPPLEMENTAL INFORMATION

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

Plan #001
EIN 71-0236896

December 31, 2022

(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
	Investments:			
*	TIAA	Traditional Annuity RA	**	$ 30,781,687
*	CREF	Stock Account	**	25,225,557
*	CREF	Growth Account	**	8,328,583
*	TIAA	Real Estate Account	**	6,815,984
*	CREF	Global Equities Account	**	6,707,969
*	CREF	Equity Index Account	**	4,497,183
	JPMorgan	Equity Income Fund	**	3,849,700
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2040 Fund Retirement Class	**	3,744,048
*	CREF	Social Choice Account	**	3,702,049
	Vanguard	Total Stock Market Index Fund	**	3,433,218
	American Funds	EuroPacific Growth Fund	**	3,323,639
	Vanguard	Wellesley Income Fund	**	3,290,929
	Vanguard	Extended Market Index Fund	**	3,236,506
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2020 Fund Retirement Class	**	3,204,099
*	TIAA	Traditional Annuity RC	**	3,056,791
	Artisan	International Value Fund	**	2,750,602
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2030 Fund Retirement Class	**	2,744,201
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2035 Fund Retirement Class	**	2,738,011
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2040 Fund Institutional Class	**	2,679,691
*	CREF	Inflation-Linked Bond Account	**	2,376,774
*	CREF	Core Bond Account	**	2,287,799
	BlackRock	Mid-Cap Growth Equity Fund	**	2,255,036
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2045 Fund Retirement Class	**	2,017,817
*	TIAA-CREF Funds	TIAA-CREF S&P 500 Index Fund	**	2,012,302
	American Century	Mid Cap Value Fund	**	2,008,703
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2030 Fund Institutional Class	**	1,904,163
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2050 Fund Retirement Class	**	1,880,904
	T. Rowe Price	Blue Chip Growth Fund	**	1,782,085
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2025 Fund Retirement Class	**	1,733,409
*	CREF	Money Market Account	**	1,716,478
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2025 Fund Institutional Class	**	1,693,321
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2035 Fund Institutional Class	**	1,666,771
	JPMorgan	US Equity Fund	**	1,548,743
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2045 Fund Institutional Class	**	1,412,714
*	TIAA-CREF Funds	TIAA-CREF Small-Cap Equity Fund	**	1,365,782
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2050 Fund Institutional Class	**	1,199,036

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

Plan #001
EIN 71-0236896

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2020 Fund Institutional Class	**	1,166,840
	Vanguard	Short-Term Bond Index Fund	**	1,074,514
	Invesco	Developing Markets Fund	**	965,844
	Metropolitan West	Total Return Bond Fund; Plan Class	**	901,594
	Vanguard	Total International Stock Index Fund	**	718,235
	Metropolitan West	Total Return Bond Fund; Class M	**	693,801
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2055 Fund Institutional Class	**	523,087
	DFA	US Small Cap Portfolio Fund	**	499,322
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2010 Fund Retirement Class	**	394,988
*	TIAA-CREF Funds	TIAA-CREF Lifecycle Retirement Income Fund Institutional Class	**	391,093
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2060 Fund Institutional Class	**	323,053
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2010 Fund Institutional Class	**	241,022
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2055 Fund Retirement Class	**	227,477
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2015 Fund Retirement Class	**	165,092
	Vanguard	Total Bond Market Index Fund	**	142,420
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2015 Fund Institutional Class	**	122,642
*	TIAA-CREF Funds	TIAA-CREF Lifecycle Retirement Income Fund Retirement Class	**	77,298
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2060 Fund Retirement Class	**	33,316
	PIMCO	Commodity Real Return Strategy Fund	**	27,580
*	TIAA-CREF Funds	TIAA-CREF Money Market Retirement Fund	**	5,369
				163,666,871
	Fully benefit responsive investment contracts:			
*	TIAA	TIAA Traditional Annuity SRA	**	3,726,824
*	TIAA	TIAA Stable Value	**	2,682,476
*	TIAA	TIAA Traditional Annuity RCP	**	116,609
				6,525,909
				$ 170,192,780

* Represents a party-in-interest.
** Column (d) cost information not required as accounts are participant directed.

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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
HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1948

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)
HARDING UNIVERSITY

P.O. BOX 12257
SEARCY, AR 72149

2b Employer Identification Number (EIN)
71-0236896

2c Plan Sponsor's telephone number
501-279-4930

2d Business code (see instructions)
611000

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	Tamara H Hall	9/21/23	Tamara H. Hall
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Tamara H Hall	9/21/23	Tamara H. Hall
	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

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**	1272
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)**	700
a(2) Total number of active participants at the end of the plan year	**6a(2)**	692
b Retired or separated participants receiving benefits	**6b**	
c Other retired or separated participants entitled to future benefits	**6c**	561
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1253
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	35
f Total. Add lines **6d** and **6e**	**6f**	1288
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1255
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2L 2M 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	☒ Insurance	(1)	☒ Insurance
(2)	☐ Code section 412(e)(3) insurance contracts	(2)	☐ Code section 412(e)(3) insurance contracts
(3)	☒ Trust	(3)	☒ Trust
(4)	☐ General assets of the sponsor	(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		**b General Schedules**		
(1)	☒ **R** (Retirement Plan Information)	(1)	☒	**H** (Financial Information)
(2)	☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	☐	**I** (Financial Information – Small Plan)
		(3)	☒ 1	**A** (Insurance Information)
		(4)	☒	**C** (Service Provider Information)
(3)	☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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_____

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

Plan #001
EIN 71-0236896

December 31, 2022

(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
	Investments:			
*	TIAA	Traditional Annuity RA	**	$ 30,781,687
*	CREF	Stock Account	**	25,225,557
*	CREF	Growth Account	**	8,328,583
*	TIAA	Real Estate Account	**	6,815,984
*	CREF	Global Equities Account	**	6,707,969
*	CREF	Equity Index Account	**	4,497,183
	JPMorgan	Equity Income Fund	**	3,849,700
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2040 Fund Retirement Class	**	3,744,048
*	CREF	Social Choice Account	**	3,702,049
	Vanguard	Total Stock Market Index Fund	**	3,433,218
	American Funds	EuroPacific Growth Fund	**	3,323,639
	Vanguard	Wellesley Income Fund	**	3,290,929
	Vanguard	Extended Market Index Fund	**	3,236,506
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2020 Fund Retirement Class	**	3,204,099
*	TIAA	Traditional Annuity RC	**	3,056,791
	Artisan	International Value Fund	**	2,750,602
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2030 Fund Retirement Class	**	2,744,201
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2035 Fund Retirement Class	**	2,738,011
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2040 Fund Institutional Class	**	2,679,691
*	CREF	Inflation-Linked Bond Account	**	2,376,774
*	CREF	Core Bond Account	**	2,287,799
	BlackRock	Mid-Cap Growth Equity Fund	**	2,255,036
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2045 Fund Retirement Class	**	2,017,817
*	TIAA-CREF Funds	TIAA-CREF S&P 500 Index Fund	**	2,012,302
	American Century	Mid Cap Value Fund	**	2,008,703
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2030 Fund Institutional Class	**	1,904,163
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2050 Fund Retirement Class	**	1,880,904
	T. Rowe Price	Blue Chip Growth Fund	**	1,782,085
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2025 Fund Retirement Class	**	1,733,409
*	CREF	Money Market Account	**	1,716,478
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2025 Fund Institutional Class	**	1,693,321
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2035 Fund Institutional Class	**	1,666,771
	JPMorgan	US Equity Fund	**	1,548,743
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2045 Fund Institutional Class	**	1,412,714
*	TIAA-CREF Funds	TIAA-CREF Small-Cap Equity Fund	**	1,365,782
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2050 Fund Institutional Class	**	1,199,036

HARDING UNIVERSITY DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

Plan #001
EIN 71-0236896

December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2020 Fund Institutional Class	**	1,166,840
	Vanguard	Short-Term Bond Index Fund	**	1,074,514
	Invesco	Developing Markets Fund	**	965,844
	Metropolitan West	Total Return Bond Fund; Plan Class	**	901,594
	Vanguard	Total International Stock Index Fund	**	718,235
	Metropolitan West	Total Return Bond Fund; Class M	**	693,801
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2055 Fund Institutional Class	**	523,087
	DFA	US Small Cap Portfolio Fund	**	499,322
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2010 Fund Retirement Class	**	394,988
*	TIAA-CREF Funds	TIAA-CREF Lifecycle Retirement Income Fund Institutional Class	**	391,093
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2060 Fund Institutional Class	**	323,053
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2010 Fund Institutional Class	**	241,022
*	TIAA-CREF Funds	TIAA-CREF Lifecycle 2055 Fund Retirement Class	**	227,477
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	Vanguard	Total Bond Market Index Fund	**	142,420
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	PIMCO	Commodity Real Return Strategy Fund	**	27,580
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