

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EMERSON COLLEGE</u> <u>120 BOYLSTON ST</u> <u>BOSTON, MA 02116-4611</u>	1c	Effective date of plan <u>01/01/1963</u>
	2b	Employer Identification Number (EIN) <u>04-1286950</u>
	2c	Plan Sponsor's telephone number <u>617-824-8580</u>
	2d	Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2023	ANN MARIE DRISCOLL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

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 2101
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) 1889
a(2) Total number of active participants at the end of the plan year		6a(2) 1582
b Retired or separated participants receiving benefits		6b 14
c Other retired or separated participants entitled to future benefits.....		6c 589
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2185
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 24
f Total. Add lines 6d and 6e		6f 2209
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1782
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2R 2T 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 3 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE	D Employer Identification Number (EIN) 04-1286950	

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

(a) Name of insurance carrier VARIABLE ANNUITY LIFE INSURANCE COMPANY
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(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
74-1625348	70238	44326	92	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 631	(b) Total amount of fees paid
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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 RODRIGUEZ, SEAN P 2929 ALLEN PARKWAY HOUSTON, TX 77019
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
275			3

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

KAGAMIDA, BLANE 2929 ALLEN PARKWAY HOUSTON, TX 77019
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
167			3

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

ALEMU, BELETE

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
61			3

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

O'NEAL, BLAKE

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
52			3

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

REO, GREGORY D

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
35			3

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

FORHAN, SARAH

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15			3

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

HERSCH, GARY A

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14			3

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

NANGLE, ARTHUR

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
12			3

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

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

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

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

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

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

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

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

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	4311994
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	7207356

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.....**6d**

Specify nature of costs ▶

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**

4436525

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

160088

(4) Transferred from separate account.....

7c(4)

137250

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

297338

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

4733863

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

421869

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

421869

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

4311994

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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE	D Employer Identification Number (EIN) 04-1286950	

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

(a) Name of insurance carrier TIAA-CREF
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(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	104156	607	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.
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(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
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(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	25802065
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	41165288

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	26102685
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c	Additions: (1) Contributions deposited during the year	7c(1)	2989	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	1016497	
	(4) Transferred from separate account	7c(4)	840109	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	1859595
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	27962280
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1368387	
	7e(2)		
	7e(3)	791828	
	7e(4)		

(5) Total deductions	7e(5)	2160215
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	25802065
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE	D Employer Identification Number (EIN) 04-1286950

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

(a) Name of insurance carrier
NEW YORK LIFE

(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
13-5582869	66915	TA069868	1130	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
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(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** 2778565**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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..... **6d**
Specify nature of costs ▶**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** 2088939**c** Additions: (1) Contributions deposited during the year **7c(1)** 274378(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)** 52192(4) Transferred from separate account..... **7c(4)**(5) Other (specify below) **7c(5)** 751442

▶ TRANSFERS IN & LOAN REPAYMENTS

(6) Total additions..... **7c(6)** 1078012**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 3166951**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 94494(2) Administration charge made by carrier..... **7e(2)** 5150(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)** 288742

▶ TRANSFERS OUT & LOANS ISSUED

(5) Total deductions..... **7e(5)** 388386**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2778565

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE	D Employer Identification Number (EIN) 04-1286950	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VALIC
74-1625348

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

CHARLES SCHWAB & CO, INC.

94-1737782

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS

04-2647786

(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?
37 64 65	RECORDKEEPER	4205	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	109317	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

MMA SECURITIES LLC

22-3570392

(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?
51 27	ADVISOR	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 71	BROKER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	0
(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.	
PARNASSUS 1 MARKET ST. STE 1600 SAN FRANCISCO, CA 94105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0
(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.	
PARNASSUS 1 MARKET ST. STE 1600 SAN FRANCISCO, CA 94105	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
ADVISORS PREFERRED 1445 RESEARCH BLVD. #530 ROCKVILLE, MD 20850	RATE OF 0.45% OF AVERAGE DAILY BALANCE OF ASSET(S)	

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
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
ALLIANZ GLOBAL INVESTORS 1633 BROADWAY NEW YORK, NY 10019	RATE OF 0.40% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
DOUBLELINE 333 SOUTH GRAND AVENUE 18TH FLOOR LOS ANGELES, CA 90071	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
T ROWE-PRICE 52-2264646	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)	

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
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
FIDELITY INVESTMENTS 06-1194217	RATE OF 0.25% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
AMERICAN CENTURY INVESTMENTS 43-0821857	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
AMERICAN FUNDS 90-0924512	RANGE OF 0.12 - 0.35% OF AVERAGE DAILY BALANCE OF ASSETS	

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
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
SCHWAB FUNDS 94-3106735	RATE OF 0.25% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 71	0
(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.	
FRANKLIN TEMPLETON INVESTMENTS 94-3167260	RATE OF 0.10% OF AVERAGE DAILY BALANCE OF ASSET(S)	
(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.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE	D Employer Identification Number (EIN) 04-1286950	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3545853
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
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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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EMERSON COLLEGE</u>		D Employer Identification Number (EIN) <u>04-1286950</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	498915	515776
(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)	713158	792687
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	64188515	3545853
(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)	124960780	154778417
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	32628149	32892624
(15) Other	1c(15)	1051382	897251

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	224040899	193422608

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	224040899	193422608
---	-----------	-----------	-----------

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)	5538580	
(B) Participants	2a(1)(B)	6498605	
(C) Others (including rollovers)	2a(1)(C)	678447	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12715632
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6772	
(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)	38973	
(F) Other	2b(1)(F)	1228778	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1274523
(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)	3622029	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3622029
(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)		301208
(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)		-36098678
c Other income	2c		-155006
d Total income. Add all income amounts in column (b) and enter total	2d		-18340292
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12012858	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12012858
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		63997
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)	37500	
(4) Other	2i(4)	163644	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		201144
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12277999
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-30618291
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CARON & BLETZER, PLLC**

(2) EIN: **04-3499945**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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 EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON COLLEGE		D Employer Identification Number (EIN) 04-1286950
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044 13-1624203		
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 81
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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 _____

**EMERSON COLLEGE TAX DEFERRED
ANNUITY PLAN**

FINANCIAL STATEMENTS

December 31, 2022 and 2021 and
For the Year Ended December 31, 2022



CARON & BLETZER, PLLC

Certified Public Accountants and Business Consultants

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
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Certain supplemental schedules have been omitted because they are either not required or not applicable.



Independent Auditor's Report

To the Plan Administrator of the Emerson College Tax Deferred Annuity Plan:

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

We have performed audits of the financial statements of the Emerson College Tax Deferred Annuity 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, and 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 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 institution").

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 G 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 of our report:

- 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 ("GAAP").
- the information in the accompanying financial statements related to assets which provide benefits under the plan and certified to by qualified institutions and 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).

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 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 certifications, 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 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 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 Schedule Required by ERISA

The supplemental Schedule H, Line 4(i) - 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 information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Caron & Bleger, PLLC

Kingston, NH
September 25, 2023

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Self directed brokerage accounts	\$ 897,251	\$ 1,051,382
Variable annuities	44,826,791	60,638,857
Pooled separate accounts	3,545,853	3,549,658
Guaranteed insurance contract (non-benefit responsive)	19,012,279	19,058,426
Mutual funds	<u>110,467,402</u>	<u>125,459,695</u>
Total investments at fair value	178,749,576	209,758,018
Investments, at contract value:		
Guaranteed insurance contracts	<u>13,880,345</u>	<u>13,569,723</u>
Total investments	192,629,921	223,327,741
Receivables:		
Notes receivable from participants	<u>792,687</u>	<u>713,158</u>
Net assets available for benefits	<u>\$ 193,422,608</u>	<u>\$ 224,040,899</u>

The accompanying notes are an integral
part of the financial statements.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2022

	<u>2022</u>
Additions (reductions):	
Investment income (loss):	
Net depreciation in fair value of investments	\$ (39,168,787)
Interest and dividends	<u>8,112,863</u>
	(31,055,924)
Contributions:	
Employer contributions	5,538,580
Participant contributions	6,498,605
Rollover contributions	<u>678,447</u>
	<u>12,715,632</u>
Total net reductions	(18,340,292)
Deductions:	
Benefits paid to participants	12,076,855
Administrative expenses	<u>201,144</u>
Total deductions	<u>12,277,999</u>
Net decrease	(30,618,291)
Net assets available for benefits:	
Beginning of year	<u>224,040,899</u>
End of year	<u>\$ 193,422,608</u>

The accompanying notes are an integral
part of the financial statements.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF PLAN:

The following description of the Emerson College Tax Deferred Annuity Plan (the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Emerson College (the "College") who have attained age 21 and completed two years or periods of service. Faculty Members who are governed by the Emerson College Chapter of the American Association of University Professors ("ECCAAUP") Collective Bargaining Agreement commence participation in the EMCP on the first day of the first calendar month coincident with or next following the completion of one year of service and the attainment of age 26. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Upon meeting eligibility requirements participants may contribute up to 100% of their plan compensation on a pre-tax basis, subject to Internal Revenue Code ("IRC") limitations. Participants who are at least 50 may make an additional "catch up" contribution subject to IRC limitations. Participants may also contribute funds from another qualified plan ("rollover contributions"), subject to certain requirements.

The Plan is comprised of a Voluntary Salary Reduction Program ("VSRP") and the Employer Matching Contribution Program ("EMCP"). The VSRP permits eligible employees to voluntarily defer a portion of their salary on a pre-tax basis upon hire. Employee salary deferrals made under the Voluntary Salary Reduction Program are not matched by employer contributions.

The EMCP is a matching program whereby eligible Affiliated Faculty must, as a condition of employment, defer 1.5% of their salary to the Plan and the College contributes 3% of the employee's salary to the Plan. Participants other than Affiliated Faculty must, as a condition of employment, defer 3% of their salary to the Plan and the College contributes 9% of the employee's salary to the Plan. The College matches 12% of salary for faculty hired or rehired before January 1, 1996 and administration employees hired before January 1, 1994.

Participant Accounts

Each participant's account is credited or charged with contributions, investment income, and administrative expenses. Investment income, including realized and unrealized gains and losses, and expenses are allocated to participants' accounts based on each participant's account balance within each fund. Participants determine the percentage in which contributions are to be invested in each fund. Participants may change their investment options as set forth in the plan document. The benefit to which a participant is entitled is equal to the value of the participant's vested interest in their account.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Vesting

Participants are 100% vested in all contributions and earnings thereon.

Forfeitures

When certain errors of plan operation in the Plan occur, the affected portion of the participant's account represents a forfeiture, as defined by the Plan. Forfeited balances are first used to restore re-employed participants' accounts. Any remaining forfeitures may be used to pay plan expenses or to reduce employer contributions. During 2022, \$3,706 of forfeitures were used to reduce employer contributions.

Unallocated Assets

The Plan holds assets in an expense budget account which receives deposits as a result of a revenue sharing agreement with Transamerica Financial Life Insurance Company. During 2022, deposits to the account totaled \$50,122, which is included in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits. Funds in the account are allocated to participants or used to pay qualified plan expenses including investment management fees, recordkeeping fees, and legal fees. During 2022, \$40,219 was used to pay plan expenses. Unallocated assets were \$76,191 and \$65,212 at December 31, 2022 and 2021, respectively.

Distribution of Benefits

Benefits may be distributed to participants upon termination of employment by reason of retirement, disability, death or other separation from service. Distributions under the Plan may be made in lump sums, annuities, installment payments, and partial withdrawals.

A participant may also request a withdrawal upon attainment of age 59 1/2 or upon demonstration by the participant to the plan administrator that the participant is suffering from "hardship", as defined in the plan document.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. Loans must bear a reasonable rate of interest. All loans must be repaid within five years unless the proceeds are used to acquire a principal residence, in which case a longer repayment period is allowed. There is no limit to the number of loans that may be outstanding at a time. Principal and interest is generally repaid at least quarterly by participants directly to the plan custodians.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Plan Loans

A participant with retirement assets at Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF") (together "TIAA-CREF") may borrow against their account balance accumulated from participant contributions in an aggregate amount up to the lesser of \$50,000 or 50% of their vested account balance, subject to plan limitations, directly from TIAA-CREF. The minimum loan amount is \$1,000. Loans must bear a reasonable rate of interest. An amount equal to 110% of the loan must be transferred to the TIAA Traditional Annuity in the participant's account to serve as collateral for such loans. TIAA uses funds from its general accounts to make loans directly to participants. A promissory note is executed by the participant. Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. In the event a loan is defaulted on, the outstanding loan balance and any accrued interest will be deducted from the participant's TIAA Traditional Annuity account. Investments underlying defaulted loan balances are reflected in the statements of net assets available for benefits until a distributable event occurs. As of December 31, 2022, and 2021, \$512,481 and \$683,807, respectively, of the TIAA Traditional Annuity was pledged as collateral for loans to participants from TIAA-CREF. Interest rates of loans outstanding at December 31, 2022 ranged from 4.00%-5.18%.

A participant with retirement assets at Variable Annuity Life Insurance Company ("VALIC") may borrow an aggregate amount up to the lesser of \$50,000 or 50% of the participant's vested account balance, subject to plan limitations, directly from VALIC. Loans must bear a reasonable rate of interest. Loans are collateralized by the participant's nonforfeitable interest in the Plan, held in the VALIC Fixed Account Plus, and are supported by a promissory note. VALIC uses funds from its general account to make loans directly to participants. Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. In the event a loan is defaulted on, the outstanding loan balance and any accrued interest will be deducted from the participant's VALIC Fixed Account Plus upon the occurrence of a distributable event. As of December 31, 2022 and 2021, \$466,154 and \$423,882 respectively, of VALIC Fixed Account Plus was pledged as collateral for loans to participants from VALIC. Of these amounts \$439,935 and \$415,056 were defaulted loans and the assets will revert to VALIC upon a distributable event. The interest rate on the loans outstanding at December 31, 2022 was 3%.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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 on the measurement date. See Note C for discussion of fair 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Expenses of the Plan

Investment fees incurred by the Plan are paid by the Plan. Substantially all other administrative expenses incurred by the Plan are paid by the College. Expenses that are paid by the College are excluded from these financial statements.

Payment of Benefits

Benefits are recorded when paid.

C. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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.

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Self-directed brokerage accounts - Consist of mutual funds.

Variable annuity contracts - Valued at the net asset value of units of a variable annuity. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Pooled separate account - Valued at the net asset value of units of a pooled separate account. The net asset value, as provided by the contract issuer, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Guaranteed insurance contract (non-benefit responsive) - The TIAA Traditional Annuity is valued at fair value by TIAA by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuers. Since the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the College evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, minimum crediting rate, duration or payout date) while others are substantiated utilizing available market data (for example, discount rate).

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

<u>Description</u>	2022			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 110,467,402	\$ 110,467,402	\$ -	\$ -
Self-directed brokerage account	897,251	897,251	-	-
Insurance contracts (non-benefit responsive)	<u>19,012,279</u>	<u>-</u>	<u>-</u>	<u>19,012,279</u>
Total investments in the fair value hierarchy	130,376,932	<u>\$ 111,364,653</u>	<u>\$ -</u>	<u>\$ 19,012,279</u>
Investments measured at net asset value(1):				
Variable annuity contracts	44,826,791			
Pooled separate accounts	<u>3,545,853</u>			
Total investments at fair value	<u>\$ 178,749,576</u>			

<u>Description</u>	2021			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 125,459,695	\$ 125,459,695	\$ -	\$ -
Self-directed brokerage account	1,051,382	1,051,382	-	-
Insurance contracts (non-benefit responsive)	<u>19,058,426</u>	<u>-</u>	<u>-</u>	<u>19,058,426</u>
Total investments in the fair value hierarchy	145,569,503	<u>\$ 126,511,077</u>	<u>\$ -</u>	<u>\$ 19,058,426</u>
Investments measured at net asset value(1):				
Variable annuity contracts	60,638,857			
Pooled separate accounts	<u>3,549,658</u>			
Total investments at fair value	<u>\$ 209,758,018</u>			

(1) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Variable annuity contracts – Redemptions are allowed daily. There are no unfunded commitments. There are no restrictions on redemptions of these investments for participant-initiated transactions.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Accounting standards require disclosure of investment strategies for investments valued using net asset value as a practical expedient to estimate fair value if the investment does not file a Form 5500 with the Department of Labor ("DOL") as direct filing entity ("DFE"). The following table discloses investment strategies for such investments:

	<u>2022</u>	<u>2021</u>
Investments measured		
at net asset value (non-DFE's):		
Variable annuity contracts:		
Stock (a)	\$ 14,040,052	\$ 19,541,398
Money Market (b)	1,873,020	2,544,970
Social Choice (c)	5,362,442	6,004,882
Bond (d)	4,484,537	4,163,440
Global equity (e)	4,681,958	6,001,520
Growth (f)	4,524,541	9,828,464
Equity (g)	1,788,130	4,197,976
Large-cap (h)	4,269,987	3,481,175
Mid-cap (i)	1,463,543	1,883,479
Small-cap (j)	199,943	262,006
International equity (k)	275,124	379,639
Lifestyle (l)	1,698,153	2,083,822
Specialty (m)	165,361	266,086
Total variable annuity contracts	<u>\$ 44,826,791</u>	<u>\$ 60,638,857</u>

- (a) Stock variable annuities seek capital growth by investing in common stocks; income is a secondary objective.
- (b) Money market variable annuities invest in high-quality debt securities and seek to maximize current income consistent with liquidity and preservation of capital.
- (c) The social choice variable annuity seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria. The fair values are determined daily using the net asset value per share of the investments.
- (d) Bond variable annuities invest primarily in corporate debt and focus on income.
- (e) Global equity variable annuities focus on high total return by primarily investing in equity securities, fixed income securities, and money markets in any country.
- (f) The growth variable annuity seeks a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that present opportunity for exceptional growth. The fair values are determined daily using the net asset value per share of the investments.
- (g) The equity variable annuity seeks a favorable long-term rate of return, mainly through capital appreciation, primarily from a diversified portfolio of common stocks that present opportunity for exceptional growth. The fair values are determined daily using the net asset value per share of the investments.
- (h) Large-cap variable annuities invest primarily in stocks and bonds with a focus on current income and capital appreciation.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

- (i) Mid-cap variable annuities invest primarily in the common stocks of mid cap companies with a focus on long term capital appreciation.
- (j) Small-cap variable annuities invest primarily in the common stocks of small cap companies that are believed to be undervalued and have sustainable earnings growth potential.
- (k) International equity variable annuities invest primarily in equity securities in developed foreign countries with a focus on capital growth.
- (l) The lifestyle variable annuity seeks to provide capital appreciation.
- (m) Specialty variable annuities invest primarily in the common stocks of companies that are expected to benefit from the development, advancement, and use of science and technology with a focus on long term capital appreciation.

The guaranteed investment contracts are with Teachers Insurance and Annuity Association of America ("the contract issuer"). Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including supplemental retirement annuities ("SRA"), group supplemental retirement annuities ("GSRA"), group retirement annuities ("GRA"), and retirement annuities ("RA") as determined by the contract between TIAA and the participant. The SRA and GSRA contracts are considered fully benefit-responsive because they are liquid contracts (see note D). The RA contracts are not considered fully benefit-responsive due to certain illiquidity features discussed below are valued at fair value measured using a discounted cash flow methodology.

Participant accumulations are available for pre-retirement withdrawal in 10 annual installments upon separation of service under an RA contract. Lump sum withdrawals are available from TIAA Traditional only within 120 days of termination of employment and are subject to a 2.5% surrender charge for a GRA contract. All other withdrawals and transfers must be paid in 10 annual installments. The minimum crediting interest rates are contractually guaranteed to be not less than 3 percent for the RA and GRA contracts.

The following tables represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges and values for those inputs for the years ended December 31,:

Instrument	2022			
	Fair Value	Principal Valuation Technique	Unobservable Input(s)	Range of Significant Input Values
TIAA Traditional Annuity	\$ 19,012,279	Discounted Cash Flow	Discount Rate Crediting Interest Rate Duration Payout Date Payout Percentage	3.22%-3.30% 3.93% 9 years 12/31/22-12/31/31 10%-100%

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Instrument	2021			
	Fair Value	Principal Valuation Technique	Unobservable Input(s)	Range of Significant Input Values
TIAA Traditional Annuity	\$ 19,058,426	Discounted Cash Flow	Discount Rate Crediting Interest Rate Duration Payout Date Payout Percentage	2.06%-3.19% 3% 9 years 12/31/21-12/31/30 10%-100%

Purchases and sales of the Plan's level 3 investments during the year ending December 31, 2022 were \$771,323 and \$1,509,193, respectively. There were no transfers into or out of level 3 investments during the year.

D. INVESTMENT CONTRACT WITH INSURANCE COMPANY:

The Plan has investments in fully benefit-responsive traditional investment contracts as follows:

	<u>2022</u>	<u>2021</u>
Guaranteed Investment Contract - TIAA Traditional Annuity	\$ 6,789,787	\$ 7,044,259
Guaranteed Investment Contract - New York Life Guaranteed Interest	2,778,565	2,088,939
Guaranteed Investment Contract - Fixed Account Plus	3,169,991	3,462,404
Guaranteed Investment Contract - Short Term Fixed Account	<u>1,142,002</u>	<u>974,121</u>
Total investments at contract value	<u>\$ 13,880,345</u>	<u>\$ 13,569,723</u>

Guaranteed Insurance Contract – TIAA Traditional Annuity

The Plan has entered into an annuity arrangement with Teachers Insurance and Annuity Association of America. Participants individually contract with TIAA to establish an account within the TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contracts including retirement annuities ("RA"), group retirement annuities ("GRA"), supplemental retirement annuities ("SRA"), and group supplemental retirement annuities ("GSRA"), as determined by the contract between TIAA and the participant. Employer contributions must be made to an RA contract. Participant contributions may be made to an RA, SRA, or GSRA contract as determined by the participant.

SRA and GSRA are traditional investment contracts that meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. RA and GRA contracts are considered non benefit-responsive due to certain illiquidity features and accordingly are valued at fair value measured using a discounted cash flow methodology. See Note C for valuation and terms of these non-fully benefit-responsive contracts.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contracts held by the Plan are guaranteed investment contracts. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent for SRA, GRSA, GRA, and RA contracts. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum interest rate, and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the "declaration year" which begins each March 1. Additional interest is not guaranteed for future years. The crediting rates are supported by the investment performance of the underlying investments and may be reset as frequently as monthly. The contract does not have a maturity date.

Participant accumulations are available in lump-sum payments, which may be subject to surrender charges, upon meeting certain triggering events under an SRA or GSRA contract. When the accumulation in TIAA Traditional Annuity is converted to an annuity by a participant based on his or her life expectancy, the present value of the stream of payments is equal to the accumulation. These payments may be made in the form of an annuity or a lump sum benefit and are contractually obligated.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

Guaranteed Insurance Contract – New York Life Guaranteed Interest Account

The Plan holds a traditional investment contract issued by New York Life Insurance Company (“the contract issuer”) through Transamerica Financial Life Insurance Company. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. Such interest rates are reviewed on a semi-annual basis for resetting. The contract does not have a maturity date. Full withdrawals may require 90 day notice and may be paid out in installments or as a lump sum, which may be subject to a surrender charge.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

Guaranteed Insurance Contract – Fixed Account Plus

The Plan holds a traditional investment contract issued by The Variable Annuity Life Insurance Company (“the contract issuer”). The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. Such interest rates are reviewed on a monthly basis for resetting. The contract does not have a maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

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

Guaranteed Insurance Contract – Short Term Fixed Account

The Plan holds a traditional investment contract issued by The Variable Annuity Life Insurance Company ("the contract issuer"). The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

With traditional investment contracts, the Plan owns only the contract itself. These contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. Such interest rates are reviewed on a monthly basis for resetting. The contract does not have a maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

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

E. PARTIES-IN-INTEREST:

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, loans to participants and the management of investments held by the custodians are considered party-in-interest transactions.

F. TAX STATUS:

The Plan adopted a volume submitter plan document. The Internal Revenue Service ("IRS") has determined in its opinion letter dated March 31, 2017, that the volume submitter plan adopted by the Plan is acceptable under section 403(b) for use by eligible employers for the benefit of their employees. Although the Plan has since been amended, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. CERTIFIED INVESTMENTS:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments and interest and dividends for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, TIAA and CREF and TIAA and CREF on behalf of TIAA, FSB, State Street Bank and Trust Company, and The Variable Annuity Life Insurance Company, the custodians of the Plan.

H. PLAN TERMINATION:

Although the Plan was established with the intention that it will continue indefinitely, the College retains the right to discontinue its contributions at any time or to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, all participants will become 100% vested in their accounts.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS

I. 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. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

J. SUBSEQUENT EVENTS:

The College has evaluated subsequent events through September 25, 2023, the date these financial statements were available for issuance.

Effective February 1, 2023, Mandatory Pre-Tax Contribution and Nonelective Contributions (Nonelective #1) eligibility changes from 2 years of service to 1 year of service.

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	<u>Investments at fair value:</u>			
*	TIAA Traditional Non Benefit Responsive Account	Guaranteed insurance contract	**	\$ 19,012,279
*	Personal Choice	Self-directed brokerage account	**	897,251
*	TIAA Real Estate	Pooled separate account	**	3,545,853
*	CREF Stock R2	Variable annuity contract	**	13,949,676
*	CREF Money Market R2	"	**	1,732,578
*	CREF Social Choice R2	"	**	5,068,960
*	CREF Global Equities R2	"	**	4,410,642
*	CREF Growth R2	"	**	4,664,199
*	CREF Equity Index R2	"	**	3,041,817
*	CREF Inflation-Linked Bond R2	"	**	1,788,130
*	Valic Co. Aggressive Lifestyle	"	**	2,963,432
*	American Beacon Bridgeway Large Cap Growth Fund	"	**	1,698,153
*	Ariel Appreciation Fund	"	**	67,708
*	Ariel Fund	"	**	174,506
*	Valic Co. Asset Allocation Fund	"	**	119,723
*	Valic Co. Blue Chip Growth Fund	"	**	31,263
*	Valic Co. Core Bond Fund	"	**	38,589
*	Valic Co. Dividend Value	"	**	24,439
*	Valic Co. Emerging Economies	"	**	90,376
*	Valic Co. Global Strategy	"	**	17,759
*	Valic Co. Government Money Market I	"	**	48,703
*	Valic Co. Government Securities Fund	"	**	326,707
*	Valic Co. Growth Fund	"	**	39,777
*	Valic Co. High Yield Bond Fund	"	**	11,509
*	Valic Co. Inflation Protected Fund	"	**	2,217
*	Valic Co. International Government Bond	"	**	37,947
*	Valic Co. International Growth Fund	"	**	30,594
*	Valic Co. International Value Fund	"	**	247,000
*	Valic Co. International Equities Index Fund	"	**	1,346
*	Valic Co. International Opportunities	"	**	26,778
*	Valic Co. International Socially Responsible Fund	"	**	260,005
*	Valic Co. Large Capital Growth	"	**	406,833
*	Valic Co. Mid Cap Index Fund	"	**	504,592
*	Valic Co. Mid Cap Strategic Growth	"	**	255,551
*	Valic Co. Mid Cap Value Fund	"	**	33,881
*	Valic Co. Moderate Growth Lifestyle	"	**	548,188
*	Valic Co. NASDAQ-100® Index Fund	"	**	82,319
*	Valic Co. Science & Technology Fund	"	**	165,361
*	Valic Co. Small Cap Growth Fund	"	**	170,402
*	Valic Co. Small Cap Index Fund	"	**	106,852
*	Valic Co. Small Cap Special Value Fund	"	**	43,135
*	Valic Co. Small Cap Value Fund	"	**	18,693
*	Valic Co. Stock Index Fund	"	**	741,007
*	Valic Co. Systematic Core Fund	"	**	18,344
*	Valic Co. Systematic Value	"	**	17,195
*	Valic Co. US Socially Responsible Fund	"	**	33,477
*	Vanguard Long-Term Treasury Fund	"	**	51,962
*	Vanguard Long-Term Investment-Grade Fund	"	**	65,527

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Vanguard Wellington Fund Income Fund	"	**	309,763
*	Vanguard Windsor II Fund	"	**	339,176
	Total variable annuities			44,826,791
*	Fidelity Fund	Mutual fund	**	88,333
*	Fidelity Puritan Fund	"	**	193,471
*	Fidelity Select Tech Hardware Portfolio Fund	"	**	67,155
*	Fidelity Select Semiconductors Portfolio Fund	"	**	280,679
*	Fidelity value Strategies Fund	"	**	1,646
*	Fidelity GNMA Fund	"	**	55,133
*	Fidelity Magellan Fund	"	**	256,817
*	Fidelity Contrafund Fund	"	**	752,359
*	Fidelity Equity Income Fund	"	**	5,231
*	Fidelity Growth Company Fund	"	**	424,813
*	Fidelity Investment Grade Bond Fund	"	**	99,508
*	Fidelity Growth & Income Portfolio Fund	"	**	137,025
*	Fidelity Select Software Portfolio Fund	"	**	123,504
*	Fidelity Intermediate Bond Fund	"	**	64,367
*	Fidelity Capital & Income Fund	"	**	188,956
*	Fidelity Value Fund	"	**	106,376
*	Fidelity Select Gold Portfolio Fund	"	**	26,403
*	Fidelity Select Biotech Portfolio Fund	"	**	167,195
*	Fidelity Select Retailing Portfolio Fund	"	**	49,784
*	Fidelity Government Income Fund	"	**	19,861
*	Fidelity Government Cash Reserves Fund	"	**	243,440
*	Fidelity Select Energy Services Portfolio Fund	"	**	146,083
*	Fidelity Select Leisure Portfolio Fund	"	**	7,767
*	Fidelity Select Healthcare Portfolio Fund	"	**	282,221
*	Fidelity Select Technology Portfolio Fund	"	**	226,631
*	Fidelity OTC Portfolio Fund	"	**	235,155
*	Fidelity Overseas Fund	"	**	130,893
*	Fidelity Select Telecommunications Portfolio Fund	"	**	58,055
*	Fidelity Leverage Company Stock Fund	"	**	15,883
*	Fidelity New Millennium Fund	"	**	25,416
*	Fidelity Europe Fund	"	**	17,301
*	Fidelity Real Estate Investment Portfolio Fund	"	**	1,402
*	Fidelity Balanced Fund	"	**	514,056
*	Fidelity International Discovery Fund	"	**	32,292
*	Fidelity Capital Appreciation Fund	"	**	6,292
*	Fidelity Convertible Securities Fund	"	**	21,510
*	Fidelity Telecom and Utilities Fund	"	**	56,046
*	Fidelity Blue Chip Growth Fund	"	**	358,313
*	Fidelity Disciplined Equity Fund	"	**	3,345
*	Fidelity Low-Priced Stock Fund	"	**	245,780
*	Fidelity Worldwide Fund	"	**	57,728
*	Fidelity Equity Dividend Income Fund	"	**	97,577
*	Fidelity Advisor Stock Select All Cap Fund	"	**	185
*	Fidelity Asset Manager 70% Fund	"	**	26,446
*	Fidelity Emerging Markets Fund	"	**	46,691
*	Fidelity Growth Strategies Fund	"	**	399,432
*	Fidelity Diversified International Fund	"	**	149,221
*	Fidelity Asset Manager 20% Fund	"	**	48,219

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Fidelity Dividend Growth Fund	"	**	404,495
*	Fidelity New Markets Income Fund	"	**	158,119
*	Fidelity Focused Stock Fund	"	**	34,169
*	Fidelity International Capital Appreciation Fund	"	**	111,053
*	Fidelity Stock Selector Small Cap Fund	"	**	1,937
*	Fidelity Mid Cap Stock Fund	"	**	128,833
*	Fidelity Small Cap Stock Fund	"	**	22,079
*	Fidelity Nordic Fund	"	**	43,314
*	Fidelity Emerging Asia Fund	"	**	8,815
*	Fidelity Select IT Services Portfolio Fund	"	**	26,341
*	Fidelity Select Medical Tech & Development Portfolio Fund	"	**	104,447
*	Fidelity Japan Smaller Companies Fund	"	**	4,840
*	Fidelity Freedom Income Fund	"	**	68,559
*	Fidelity Freedom 2010 Fund	"	**	43,138
*	Fidelity Freedom 2020 Fund	"	**	1,012,762
*	Fidelity Freedom 2030 Fund	"	**	414,380
*	Fidelity Treasury Only Money Market Fund	"	**	58,048
*	Fidelity Short Term Bond Fund	"	**	40,911
*	Fidelity Intermediate Government Income Fund	"	**	191,508
*	Fidelity High Income Fund	"	**	17,994
*	Fidelity Government Money Market Fund	"	**	134,547
*	Fidelity Select Commercial Services Portfolio Fund	"	**	20,518
*	Fidelity Select Healthcare Services Portfolio Fund	"	**	62,159
*	Fidelity Select Banking Portfolio Fund	"	**	3,515
*	Fidelity Select Construction and Housing Portfolio Fund	"	**	26,770
*	Fidelity Select Transportation Portfolio Fund	"	**	19,214
*	Fidelity Environmental Alternate Energy Fund	"	**	1,803
*	Fidelity Select Consumer Discretionary Portfolio Fund	"	**	59,595
*	Fidelity Select Pharmaceutical Portfolio Fund	"	**	34,076
*	Fidelity Freedom 2040 Fund	"	**	704,237
*	Fidelity Mid Cap Value Fund	"	**	51,905
*	Fidelity Floating Rate High Income Fund	"	**	85,414
*	Fidelity Total Bond Fund	"	**	389,381
*	Fidelity Value Discovery Fund	"	**	23,450
*	Fidelity Real Estate Income Fund	"	**	8,651
*	Fidelity Blue Chip Value Fund	"	**	6,568
*	Fidelity Nasdaq Composite Index Fund	"	**	95,148
*	Fidelity Freedom 2005 Fund	"	**	13,469
*	Fidelity Freedom 2025 Fund	"	**	706,243
*	Fidelity Freedom 2035 Fund	"	**	398,510
*	Fidelity Strategic Dividend & Income Fund	"	**	123,261
*	Fidelity International Real Estate Fund	"	**	61,727
*	Fidelity Small Cap Growth Fund	"	**	101,575
*	Fidelity Small Cap Value Fund	"	**	120,824
*	Fidelity Freedom 2045 Fund	"	**	626,553
*	Fidelity Freedom 2050 Fund	"	**	735,645
*	Fidelity Large Cap Growth Enhanced Index Fund	"	**	8,236
*	Fidelity Asset Manager 30% Fund	"	**	279
*	Fidelity Asset Manager 40% Fund	"	**	16,242
*	Fidelity Total International Equity Fund	"	**	435
*	Fidelity International Enhanced Index Fund	"	**	40,000
*	Fidelity Mid cap Enhanced Index Fund	"	**	13,099

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Fidelity Corporate Bond Fund	"	**	105,469
*	Fidelity US Bond Index Fund	"	**	691,617
*	Fidelity 500 Index Fund	"	**	7,955,515
*	Fidelity Freedom 2055 Fund	"	**	103,101
*	Fidelity Emerging Markets Index Fund	"	**	48,854
*	Fidelity Global ex US Index Fund	"	**	27,271
*	Fidelity Mid Cap Index Fund	"	**	136,528
*	Fidelity Real Estate Index Fund	"	**	4,204
*	Fidelity Small Cap Index Fund	"	**	87,424
*	Fidelity Total Market Index Fund	"	**	393,575
*	Fidelity International Index Fund	"	**	335,563
*	Fidelity Extended Market Index Fund	"	**	225,075
*	Fidelity Total Emerging Markets Index Fund	"	**	1,056
*	Fidelity Inflation Protected Bond Index Fund	"	**	50,955
*	Fidelity Global Credit Fund	"	**	27,070
*	Fidelity Freedom 2060 Fund	"	**	2,789
*	Fidelity Government Money Market Fund Premium Class	"	**	79,742
*	Fidelity Intermediate Treasury Bond Index Fund	"	**	28,455
*	Fidelity Long-Term Treasury Bond Index Fund	"	**	48,762
*	Fidelity Short-Term Treasury Bond Index Fund	"	**	211,275
*	Fidelity Strategic Income Fund	"	**	416,866
*	TIAA-CREF International Equity Retirement Fund	"	**	1,763,476
*	TIAA-CREF Lifecycle Retirement Income Fund	"	**	46,710
*	TIAA-CREF Large-Cap Value Retirement Fund	"	**	1,593,786
*	TIAA-CREF Lifecycle 2010 Retirement Fund	"	**	18,782
*	TIAA-CREF Lifecycle 2015 Retirement Fund	"	**	275,806
*	TIAA-CREF Lifecycle 2020 Retirement Fund	"	**	800,962
*	TIAA-CREF Lifecycle 2025 Retirement Fund	"	**	1,863,904
*	TIAA-CREF Lifecycle 2030 Retirement Fund	"	**	1,675,396
*	TIAA-CREF Lifecycle 2035 Retirement Fund	"	**	1,298,092
*	TIAA-CREF Lifecycle 2040 Retirement Fund	"	**	1,335,355
*	TIAA-CREF Lifecycle 2045 Retirement Fund	"	**	1,101,462
*	TIAA-CREF Lifecycle 2050 Retirement Fund	"	**	980,448
*	TIAA-CREF Lifecycle 2055 Retirement Fund	"	**	253,240
*	TIAA-CREF Mid-Cap Growth Retirement Fund	"	**	211,990
*	TIAA-CREF Mid-Cap Value Retirement Fund	"	**	921,670
*	TIAA-CREF Quant Small-Cap Equity Fund	"	**	1,252,512
*	TIAA-CREF Lifecycle 2060 Retirement Fund	"	**	20,902
	American Beacon Small Cap Value R6 Fund	"	**	325,852
	American Century Emerging Markets R6 Fund	"	**	594,170
	American Century Mid Cap Value R6 Fund	"	**	195,950
	Cohen & Steers Real Estate Securities Z Fund	"	**	326,916
*	Fidelity Advisor Total Bond Z Fund	"	**	783,443
*	Fidelity Growth Company K6 Fund	"	**	2,576,463
	Hartford International Opportunities R6 Fund	"	**	545,836
	Janus Henderson Triton N Fund	"	**	229,117
	MFS Mid Cap Growth R6 Fund	"	**	271,838
	Parnassus Core Equity Institutional Fund	"	**	777,091
	Pioneer Strategic Income K Fund	"	**	53,463
*	TIAA-CREF Lifecycle 2010 Institutional Fund	"	**	284,803
*	TIAA-CREF Lifecycle 2015 Institutional Fund	"	**	1,166,474
*	TIAA-CREF Lifecycle 2020 Institutional Fund	"	**	7,336,623

EMERSON COLLEGE TAX DEFERRED ANNUITY PLAN

EIN: 04-1286950

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	TIAA-CREF Lifecycle 2025 Institutional Fund	"	**	11,623,054
*	TIAA-CREF Lifecycle 2030 Institutional Fund	"	**	6,356,001
*	TIAA-CREF Lifecycle 2035 Institutional Fund	"	**	7,284,576
*	TIAA-CREF Lifecycle 2040 Institutional Fund	"	**	6,894,637
*	TIAA-CREF Lifecycle 2045 Institutional Fund	"	**	6,880,491
*	TIAA-CREF Lifecycle 2050 Institutional Fund	"	**	4,134,759
*	TIAA-CREF Lifecycle 2055 Institutional Fund	"	**	1,805,787
*	TIAA-CREF Lifecycle 2060 Institutional Fund	"	**	396,411
*	TIAA-CREF Lifecycle 2065 Institutional Fund	"	**	7,823
*	TIAA-CREF Lifecycle Retirement Income Institutional Fund	"	**	266,512
	Vanguard Developing Markets Index Fund Admiral Shares	"	**	1,819,377
	Vanguard Equity-Income Fund Admiral Shares	"	**	1,027,310
	Vanguard Inflation Protected Securities Fund Admiral Shares	"	**	489,417
	Vanguard Mid Cap Index Fund Admiral Shares	"	**	1,677,541
	Vanguard Small Cap Index Fund Admiral Shares	"	**	1,396,073
	Vanguard Total Bond Market Index Fund Admiral Shares	"	**	2,316,921
*	State Street Instl US Govt Money Market Premier	"	**	76,227
	Total mutual funds			<u>110,467,402</u>
	Total investments at fair value			178,749,576
	<u>Investments at contract value:</u>			
*	TIAA Traditional Benefit Responsive	Guaranteed insurance contract	**	6,789,787
*	New York Life Guaranteed Interest Account	"	**	2,778,565
*	Fixed Account Plus	"	**	3,169,991
*	Short Term Fixed Account	"	**	<u>1,142,002</u>
	Total investments at contract value			<u>13,880,345</u>
	Total investments on the statement of net assets available for benefits			192,629,921
*	Participant Loans	(4.25% - 8.00%)	-	<u>792,687</u>
	Total investments on the Form 5500			<u>\$ 193,422,608</u>

** Cost omitted for participant directed investments.

* Indicates party-in-interest to the Plan.



Schedule C, Line 2(h) Formula Descriptions

Emerson College Tax Deferred Annuity Plan
 EIN No.: 04-1286950, Plan No. 001
 Plan Year Ending: 12/31/2022

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions	Revenue to National Financial Services
PARNASSUS	PARNASSUS CORE EQUITY INSTL	1/1/2022	12/31/2022	9.700	0.300

**ATTACHMENT TO THE 2022 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Plan Sponsor: Emerson College

Plan Name: Emerson College Tax Deferred Annuity Plan

Plan Year: January 1, 2022 to December 31, 2022

EIN: 04-1286950

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 21-25 of the attached auditor's report of the Plan for the plan year ending December 31, 2022 provides the schedule of assets information.