

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1974
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) HUNTINGDON COLLEGE 1500 EAST FAIRVIEW AVENUE MONTGOMERY, AL 36106
2b	Employer Identification Number (EIN) 63-0288841
2c	Plan Sponsor's telephone number 334-833-4400
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2023	JAY DORMAN
	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

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		5 444
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) 208
a(2) Total number of active participants at the end of the plan year		6a(2) 223
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 226
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 449
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 11
f Total. Add lines 6d and 6e		6f 460
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 442
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L		
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
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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) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGDON COLLEGE	D Employer Identification Number (EIN) 63-0288841

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	VARIOUS	309	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	5613657
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	534506

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	5268651
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c	Additions: (1) Contributions deposited during the year	7c(1)	30707	
	(2) Dividends and credits.....	7c(2)	171624	
	(3) Interest credited during the year.....	7c(3)	47295	
	(4) Transferred from separate account.....	7c(4)	571260	
	(5) Other (specify below)	7c(5)	0	

(6) Total additions.....	7c(6)	820886
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	6089537
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	234740	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	236899	
(4) Other (specify below)	7e(4)	4241	

▶ FEES

(5) Total deductions.....	7e(5)	475880
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5613657
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGDON COLLEGE	D Employer Identification Number (EIN) 63-0288841	

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	
CREF-TIAA-CREF INVESTMENT MGMT LL	730 THIRD AVENUE NEW YORK, NY 10017-3206
13-3586142	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA-CREF MUTUAL FUNDS	730 THIRD AVENUE NEW YORK, NY 10017-3206
13-3760073	

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

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

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

CAPFINANCIAL PARTNERS, LLC

PO BOX 600071
RALEIGH, NC 27675-6071

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 38	NONE	29572	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEACHERS INSURANCE AND ANNUITY ASSO

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 28 37	INVESTMENT MANAGER, CUS	24422	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HUNTINGDON COLLEGE

1500 EAST FAIRVIEW AVENUE
MONTGOMERY, AL 36106-2114

63-0288841

(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?
31 50	EMPLOYER	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HUNTINGDON COLLEGE	D Employer Identification Number (EIN) 63-0288841	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	POOLED SEPARATE ACCOUNTS
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b Name of sponsor of entity listed in (a):	TIAA-CREF
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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) 534506
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
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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)
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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**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>HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HUNTINGDON COLLEGE</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>63-0288841</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>63-0288841</u>			
D Employer Identification Number (EIN) <u>63-0288841</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)		
(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)	53905	64378
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	674837	534506
(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)	24527406	19722377
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5268651	5669209
(15) Other	1c(15)	53330	0

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	30578129	25990470

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	30578129	25990470
---	-----------	----------	----------

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)	475571	
(B) Participants	2a(1)(B)	659400	
(C) Others (including rollovers)	2a(1)(C)	741961	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1876932
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2391	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2391
(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)	308550	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		308550
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		62606
(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)		-4809286
c Other income	2c		221211
d Total income. Add all income amounts in column (b) and enter total	2d		-2337596
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2181461	
(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)		2181461
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	68602	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		68602
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2250063
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4587659
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: JACKSON THORNTON & CO., P.C.

(2) EIN: 63-1035228

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTINGDON COLLEGE		D Employer Identification Number (EIN) 63-0288841
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): 13-1624203		
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
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:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Certified Public Accountants
& Consultants



Huntingdon College
Retirement Annuity Plan TIAA-CREF
December 31, 2022
Financial Statements

**Huntingdon College
Retirement Annuity Plan TIAA-CREF**

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Independent Auditor's Report

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Montgomery, Alabama

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

We have performed audits of the financial statements of Huntingdon College Retirement Annuity Plan TIAA-CREF (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 as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the years then ended, 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 2022 and 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 a certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i - schedule of assets (held at end of year) 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Jackson Thornton & Co. PC

Montgomery, Alabama
September 25, 2023

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Statements of Net Assets Available for Benefits
At December 31, 2022 and 2021

Assets

	<u>2022</u>	<u>2021</u>
Investments		
Investments at fair value (Note 4)	\$ 25,408,731	\$ 30,096,244
Investments at contract value (Note 5)	<u>517,361</u>	<u>427,980</u>
Total investments	<u>25,926,092</u>	<u>30,524,224</u>
 Receivables		
Notes receivable from participants	<u>64,378</u>	<u>53,905</u>
Total receivables	<u>64,378</u>	<u>53,905</u>
Net Assets Available for Benefits	<u><u>\$ 25,990,470</u></u>	<u><u>\$ 30,578,129</u></u>

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

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Additions to net assets attributable to		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (4,575,057)	\$ 3,262,013
Dividends	308,550	323,421
Interest on guaranteed investment contracts	49,588	22,224
Total investment (loss) income	<u>(4,216,919)</u>	<u>3,607,658</u>
Interest income on notes receivable from participants	<u>2,391</u>	<u>1,434</u>
Contributions		
Employer	475,571	480,775
Participants	659,400	686,080
Rollovers	739,800	416,095
Other	2,161	4,172
Total contributions	<u>1,876,932</u>	<u>1,587,122</u>
Total additions	<u>(2,337,596)</u>	<u>5,196,214</u>
Deductions		
Deductions from net assets attributable to		
Benefits paid to participants	2,181,461	1,111,881
Administrative expenses	68,602	61,654
Total deductions	<u>2,250,063</u>	<u>1,173,535</u>
Net (Decrease) Increase	(4,587,659)	4,022,679
Net Assets Available for Benefits at Beginning of Year	<u>30,578,129</u>	<u>26,555,450</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 25,990,470</u></u>	<u><u>\$ 30,578,129</u></u>

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

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 - Plan Description

The following description of the Huntingdon College (the Sponsor) Retirement Annuity Plan TIAA-CREF (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a Section 403(b) defined contribution plan covering substantially all employees of the Sponsor. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

The universal availability rule applies to Section 403(b) plans which means the Sponsor must permit all employees to defer salary immediately upon employment with the Sponsor except for (1) employees who will contribute \$200 annually or less, (2) those employees who participate in a 401(k), 457 plan, or in another 403(b) plan, (3) nonresident aliens, and (4) employees who normally work less than 20 hours per week.

Employer contributions - The Plan provides a Safe Harbor nonelective Sponsor contribution equal to 3% of compensation for all eligible employees. Also, the Sponsor makes a fixed additional matching contribution equal to 100% of the participant's elective deferrals greater than 3%, but not exceeding 5%, of the participant's compensation. Employees are eligible for matching contributions after completion of one year of service and attainment of age 21.

Employee contributions - Each year, participants may elect up to 100% of their compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant accounts - Each participant's account is credited with the participant's contributions, the employer's Safe Harbor contributions, employer's additional matching contributions, and allocations of the Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions, employer Safe Harbor contributions, and employer matching contributions, plus the actual earnings thereon.

Payment of benefits - On termination of employment, age 59½, normal retirement (age 65), death, or disability, a participant or their beneficiary may elect to receive the value of the vested interest in their account. For balances under \$1,000, a lump-sum distribution will be made. For balances greater than \$1,000, the participant may elect to roll over their vested interest into a qualified plan or receive a lump-sum distribution, partial payments, installment payments, or purchase an annuity contract.

Forfeited accounts - There are no forfeited accounts since the Plan provides for immediate vesting.

Participant loans - Participant loans are shown in the statements of net assets available for benefits with related income and activity in the statements of changes in net assets available for benefits. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. A participant may borrow the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The interest rate is determined by the Sponsor based on prevailing market conditions and is fixed over the life of the note. Principal and interest are paid ratably through monthly payroll deductions.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Plan loans - Plan loans are issued as separate contracts by TIAA as contemplated under IRC Section 72(p)(5) and do not represent plan assets. Loans are collateralized using a participant's TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow up to a maximum equal to the lesser of \$50,000 or 45% of their account balance subject to annuity contract and Plan provisions. Loan terms range from one to five years in one-year increments (up to 10 years for the purchase of the participant's primary residence). Principal and interest are paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance. Plan loan balances outstanding from participants to TIAA were \$116,740 and \$142,902 as of December 31, 2022 and 2021, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 3 - Certified Investments

The following is a summary of certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, as of December 31, 2022 and 2021, that was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA-CREF (the Custodian of the Plan):

	<u>2022</u>	<u>2021</u>
Investments		
Registered investment companies	\$ 19,722,377	\$ 24,527,405
Pooled separate accounts	534,506	674,837
Guaranteed investment contracts	5,669,209	5,321,982
Total investments	<u>\$ 25,926,092</u>	<u>\$ 30,524,224</u>
Notes receivable from participants	<u>\$ 64,378</u>	<u>\$ 53,905</u>

The Custodian also certified to the completeness and accuracy of \$4,575,057 of net depreciation and \$3,262,013 of net appreciation in fair value of investments, \$308,550 and \$323,421 of dividends, \$49,588 and \$22,224 of interest on guaranteed investment contracts, and \$2,391 and \$1,434 of interest income on notes receivable from participants related to the aforementioned investments for the years ended December 31, 2022 and 2021, respectively.

Note 4 - 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Registered investment companies: Consists of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: The TIAA Real Estate Account is an insurance company separate account of TIAA investing mainly in real estate and real estate related investments. The TIAA Real Estate Account's value is principally derived from the market value of the underlying real estate holdings or other real estate related investments. Real estate holdings are valued primarily using external appraisals. Unit values are calculated each day and are posted at ttaa-cref.org and the valuation is considered to be a readily determinable fair value. The fund is registered as a direct filing entity.

Nonbenefit-responsive guaranteed investment contract: A portion of the TIAA Traditional Annuity was determined to be nonbenefit-responsive due to liquidity restrictions. See Note 5 for additional information. The investment is valued at fair market by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. The Plan determines its valuation policies utilizing information provided by the Custodian. The Plan has determined that contract value approximates fair value as provided by TIAA.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 19,722,377			\$ 19,722,377
Pooled separate accounts	534,506			534,506
Nonbenefit-responsive guaranteed investment contracts			\$ 5,151,848	5,151,848
Total assets in the fair value hierarchy	20,256,883		5,151,848	25,408,731
Investments at fair value	\$ 20,256,883	\$ -	\$ 5,151,848	\$ 25,408,731
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 24,527,405			\$ 24,527,405
Pooled separate accounts	674,837			674,837
Nonbenefit-responsive guaranteed investment contracts			\$ 4,894,002	4,894,002
Total assets in the fair value hierarchy	25,202,242		4,894,002	30,096,244
Investments at fair value	\$ 25,202,242	\$ -	\$ 4,894,002	\$ 30,096,244

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Transfers between levels - For years ended December 31, 2022 and 2021, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 4,894,002	\$ 4,697,153
Total gains or losses		
Interest on general account	45,252	19,953
Gain on account	159,604	144,030
Purchases, issuances, sales, and settlements		
Purchases	30,707	84,141
Issuances	378,589	560,212
Sales	(166,081)	(150,082)
Settlements	(190,225)	(461,405)
Balance, end of year	<u>\$ 5,151,848</u>	<u>\$ 4,894,002</u>

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

Instrument	Fair Value December 31, 2022	Fair Value December 31, 2021	Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity	\$ 5,151,848	\$ 4,894,002	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	Retirement Annuity - 3.00% - 6.25% Supplemental Retirement Annuity - 3.00% - 5.50% Group Supplemental Retirement Annuity - 3.00% - 5.50% Retirement Choice - 2.75% - 6.50%

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 - Guaranteed Investment Contracts

The Plan holds a portfolio of investment contracts with TIAA. The investment contracts are comprised of traditional investment contracts as shown in the following table:

	<u>2022</u>	<u>2021</u>
Traditional Investment Contracts		
TIAA traditional benefit-responsive	\$ 517,361	\$ 427,980
TIAA traditional nonbenefit-responsive	<u>5,151,848</u>	<u>4,894,002</u>
Total traditional investment contracts	<u>5,669,209</u>	<u>5,321,982</u>
Total investment contracts	<u><u>\$ 5,669,209</u></u>	<u><u>\$ 5,321,982</u></u>

TIAA Traditional Annuity

The TIAA Traditional Annuity is a portfolio of unallocated fixed rate guaranteed annuity contracts offered by TIAA-CREF for the Plan. The investment is a traditional investment contract. Contributions to the TIAA Traditional Annuity purchase a contractual or guaranteed amount of future benefits for the participant. The guarantees and returns of the TIAA Traditional Annuity are backed by TIAA's claims paying ability.

Retirement Annuity (RA) contracts and Retirement Choice (RC) contracts under the TIAA Traditional Annuity have liquidity restrictions and are therefore nonbenefit-responsive. Transfers from RA contracts must be spread over a period of 10 annual installments, or five annual installments for withdrawals after termination of employment. Participant withdrawals and transfers from RC contracts must be taken in 84 monthly installments; however, a lump-sum distribution is available in the 120-day period following termination of employment, subject to a 2.50% surrender charge. Institutional withdrawals from RC contracts are allowed over a period of five years with 190-day advance notice from the institution. The Plan's investments in the RA and RC contracts are stated at contract value which approximates fair value. The Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts under the TIAA Traditional Annuity have no liquidity restrictions and are fully benefit-responsive. The Plan's investments in the SRA and GSRA contracts are stated at contract value since they are fully benefit-responsive. The contract guarantees principal and a minimum interest rate, plus the opportunity for additional amounts in excess of the guaranteed rate. These additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1. For 2022 and 2021, the guaranteed annual interest rate was 3.00% for all contracts except RC contracts, in which case the guaranteed rate was between 1.00% and 3.00%.

As described in Note 2, because the SRA and GSRA contracts under the TIAA Traditional Annuity are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract. Contract value, as reported to the Plan by TIAA-CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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 document (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 Employee Retirement Income Security Act of 1974. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

The TIAA Traditional Annuity investment contracts do not permit the insurance company to terminate the agreements prior to the scheduled maturity dates.

Note 6 - Plan Termination

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

Note 7 - Tax Status

Effective June 28, 2013, the Internal Revenue Service established a plan to approve prototype and volume submitter 403(b) plan documents in accordance with applicable sections of the IRC. The Plan was approved August 7, 2017. The Plan Administrator believes that the Plan is designed and is currently 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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party in Interest Transactions

Plan investments are shares of mutual funds managed by TIAA-CREF. TIAA-CREF is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment services are included in the net appreciation in fair value of investments. Total Plan administrative expenses were \$68,602 and \$61,654 for the years ended December 31, 2022 and 2021, respectively.

Note 9 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities may 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.

Note 10 - Subsequent Events

The Plan has evaluated subsequent events through September 25, 2023, the date these financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2022 have been incorporated in these financial statements.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Employer Identification Number: 63-0288841, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Companies				
*	CREF	CREF Stock	**	\$ 3,646,893
*	CREF	CREF Growth	**	1,853,643
*	CREF	CREF Equity Index	**	1,690,655
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 - Inst	**	1,574,370
	Vanguard	Vanguard Equity Income	**	1,458,927
*	CREF	CREF Social Choice	**	981,522
	Vanguard	Vanguard Extended Market Index	**	809,191
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 - Inst	**	804,884
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 - Inst	**	778,736
*	CREF	CREF Global Equities	**	746,873
	Vanguard	Vanguard Total Index Stock Index	**	694,855
	CREF	CREF Money Market	**	651,408
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 - Inst	**	631,794
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 - Inst	**	626,640
*	CREF	CREF Inflation - Link Bond	**	457,035
	American Funds	American EuroPacific Growth	**	455,842
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 - Inst	**	453,573
*	CREF	CREF Bond Market	**	409,154
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020 - Inst	**	300,176
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 - Inst	**	244,867
	Vanguard	Vanguard Federal Money Market	**	158,623
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	114,179
	Goldman Sachs	Goldman Sachs Small Cap Value	**	69,351
	Vanguard	Vanguard Total Bond Market Index	**	51,669
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015 - Inst	**	41,010
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010 - Inst	**	11,013
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	5,494
Total Registered Investment Companies				<u>19,722,377</u>
Pooled Separate Accounts				
*	TIAA	TIAA Real Estate	**	<u>534,506</u>
Total Pooled Separate Accounts				<u>534,506</u>
Guaranteed Investment Contracts				
*	TIAA	TIAA Traditional Non Benefit-Responsive	**	5,151,848
*	TIAA	TIAA Traditional Benefit-Responsive	**	<u>517,361</u>
Total Guaranteed Investment Contracts				<u>5,669,209</u>
Participant Loan Fund				
*	TIAA	4.25% - 8.00% interest rates; various maturities: secured by participant account balance	**	62,935
*	TIAA	Participant Loan (Deemed Distributed)		<u>1,443</u>
Total Participant Loan Fund				<u>64,378</u>
				<u>\$ 25,990,470</u>

See Independent Auditor's Report.

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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF	<table style="width: 100%;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 06/01/1974</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 06/01/1974	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 06/01/1974					
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) Huntingdon College 1500 East Fairview Avenue Montgomery AL 36106	<table style="width: 100%;"> <tr> <td>2b Employer Identification Number (EIN) 63-0288841</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 334-833-4400</td> </tr> <tr> <td>2d Business code (see instructions) 611000</td> </tr> </table>	2b Employer Identification Number (EIN) 63-0288841	2c Plan Sponsor's telephone number 334-833-4400	2d Business code (see instructions) 611000	
2b Employer Identification Number (EIN) 63-0288841					
2c Plan Sponsor's telephone number 334-833-4400					
2d Business code (see instructions) 611000					

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

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

SIGN HERE		<u>10/9/2023</u> Date	JAY DORMAN Enter name of individual signing as plan administrator
SIGN HERE		<u>10/9/2023</u> Date	JAY DORMAN Enter name of individual signing as employer or plan sponsor
SIGN HERE		 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	5 444
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) 208
a(2) Total number of active participants at the end of the plan year	6a(2) 223
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 226
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 449
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 11
f Total. Add lines 6d and 6e	6f 460
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 442
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L

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) ☒ **1 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 ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Insurance Information**This schedule is required to be filed under section 104 of the
Employee Retirement Income Security Act of 1974 (ERISA).▶ **File as an attachment to Form 5500.**▶ Insurance companies are required to provide the information
pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022**This Form is Open to Public
Inspection**

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

A Name of plan
HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF**B** Three-digit
plan number (PN) ▶ 001**C** Plan sponsor's name as shown on line 2a of Form 5500

Huntingdon College

D Employer Identification Number (EIN)

63-0288841

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

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	VARIOUS	309	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	

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

Schedule A (Form 5500) 2022
v. 220413

(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	5,613,657
5	Current value of plan's interest under this contract in separate accounts at year end	5	534,506
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	5,268,651
c	Additions: (1) Contributions deposited during the year	7c(1)	30,707
	(2) Dividends and credits	7c(2)	171,624
	(3) Interest credited during the year	7c(3)	47,295
	(4) Transferred from separate account	7c(4)	571,260
	(5) Other (specify below)	7c(5)	0
	(6) Total additions	7c(6)	820,886
d	Total of balance and additions (add lines 7b and 7c(6))	7d	6,089,537
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	234,740
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	236,899
	(4) Other (specify below)	7e(4)	4,241
	▶ Fees		
	(5) Total deductions	7e(5)	475,880
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5,613,657

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 Huntingdon College	D Employer Identification Number (EIN) 63-0288841	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

CREF-TIAA-CREF INVESTMENT MGMT LL 13-3586142
 730 THIRD AVENUE
 NEW YORK NY 10017-3206

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

TIAA-CREF MUTUAL FUNDS 13-3760073
 730 THIRD AVENUE
 NEW YORK NY 10017-3206

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

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

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

(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)

CapFinancial Partners, LLC
PO Box 600071

26-0058143

Raleigh

NC

27675-6071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 38	NONE	29,572	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEACHERS INSURANCE AND ANNUITY ASSO
730 THIRD AVENUE

13-1624203

NEW YORK

NY

10017-3206

(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?
14 15 28 37	INVESTMENT MANAGER, CUS	24,422	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HUNTINGDON COLLEGE
1500 EAST FAIRVIEW AVENUE

63-0288841

MONTGOMERY

AL

36106-2114

(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?
31 50	EMPLOYER	15,000	Yes ☐ No ☒	Yes ☐ No ☐		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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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:

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF

B Three-digit plan number (PN)	▶	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500

Huntingdon College

D Employer Identification Number (EIN)

63-0288841

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: POOLED SEPARATE ACCOUNTS

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)	534,506
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
----------	---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 Huntingdon College		D Employer Identification Number (EIN) 63-0288841

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)	53,905	64,378
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	674,837	534,506
(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)	24,527,406	19,722,377
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5,268,651	5,669,209
(15) Other.....	1c(15)	53,330	0

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	30,578,129	25,990,470

Liabilities

g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	30,578,129	25,990,470
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	475,571	
(B) Participants.....	2a(1)(B)	659,400	
(C) Others (including rollovers).....	2a(1)(C)	741,961	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		1,876,932

b Earnings on Investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2,391	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2,391

(2) Dividends: (A) Preferred stock.....

(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	308,550	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		308,550

(3) Rents.....

2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....

(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
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(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
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(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....

(B) Other.....	2b(5)(B)		
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(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
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		(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)		62,606
(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)		-4,809,286
c Other income.....	2c		221,211
d Total income. Add all Income amounts in column (b) and enter total.....	2d		-2,337,596
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2,181,461	
(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)		2,181,461
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	68,602	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		68,602
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2,250,063
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-4,587,659
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: JACKSON THORNTON & CO., P.C. (2) EIN: 63-1035228

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		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?				
4f			X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?				
4g			X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?				
4h			X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)				
4i		X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)				
4j			X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?				
4k			X	
l Has the plan failed to provide any benefit when due under the plan?				
4l			X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
4m			X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
4n				

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

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

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

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

**SCHEDULE R
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan InformationThis 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
HUNTINGDON COLLEGE RETIREMENT ANNUITY PLAN TIAA-CREF**B** Three-digit
plan number
(PN) ▶ 001**C** Plan sponsor's name as shown on line 2a of Form 5500Huntingdon College**D** Employer Identification Number (EIN)
63-0288841**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.....10**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):EIN(s): 13-1624203

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....3**Part II Funding Information** (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)6a**b** Enter the amount contributed by the employer to the plan for this plan year6b**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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Employer Identification Number: 63-0288841, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)				
Registered Investment Companies				
*	CREF	CREF Stock	**	\$ 3,646,893
*	CREF	CREF Growth	**	1,853,643
*	CREF	CREF Equity Index	**	1,690,655
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 - Inst	**	1,574,370
	Vanguard	Vanguard Equity Income	**	1,458,927
*	CREF	CREF Social Choice	**	981,522
	Vanguard	Vanguard Extended Market Index	**	809,191
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 - Inst	**	804,884
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 - Inst	**	778,736
*	CREF	CREF Global Equities	**	746,873
	Vanguard	Vanguard Total Index Stock Index	**	694,855
*	CREF	CREF Money Market	**	651,408
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 - Inst	**	631,794
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 - Inst	**	626,640
*	CREF	CREF Inflation - Link Bond	**	457,035
	American Funds	American EuroPacific Growth	**	455,842
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 - Inst	**	453,573
*	CREF	CREF Bond Market	**	409,154
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020 - Inst	**	300,176
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 - Inst	**	244,867
	Vanguard	Vanguard Federal Money Market	**	158,623
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	114,179
	Goldman Sachs	Goldman Sachs Small Cap Value	**	69,351
	Vanguard	Vanguard Total Bond Market Index	**	51,669
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015 - Inst	**	41,010
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010 - Inst	**	11,013
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	5,494
	Total Registered Investment Companies			19,722,377
Pooled Separate Accounts				
*	TIAA	TIAA Real Estate	**	534,506
	Total Pooled Separate Accounts			534,506
Guaranteed Investment Contracts				
*	TIAA	TIAA Traditional Non Benefit-Responsive	**	5,151,848
*	TIAA	TIAA Traditional Benefit-Responsive	**	517,361
	Total Guaranteed Investment Contracts			5,669,209
Participant Loan Fund				
*	TIAA	4.25% - 8.00% interest rates; various maturities: secured by participant account balance	**	62,935
*	TIAA	Participant Loan (Deemed Distributed)		1,443
	Total Participant Loan Fund			64,378
				\$ 25,990,470

See Independent Auditor's Report.

Certified Public Accountants
& Consultants



Huntingdon College
Retirement Annuity Plan TIAA-CREF
December 31, 2022
Financial Statements

**Huntingdon College
Retirement Annuity Plan TIAA-CREF**

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Independent Auditor's Report

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Montgomery, Alabama

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

We have performed audits of the financial statements of Huntingdon College Retirement Annuity Plan TIAA-CREF (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 as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the years then ended, 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 2022 and 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 a certification from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule H, line 4i - schedule of assets (held at end of year) 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Jackson Thornton & Co. PC

Montgomery, Alabama
September 25, 2023

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Statements of Net Assets Available for Benefits
At December 31, 2022 and 2021

Assets

	<u>2022</u>	<u>2021</u>
Investments		
Investments at fair value (Note 4)	\$ 25,408,731	\$ 30,096,244
Investments at contract value (Note 5)	<u>517,361</u>	<u>427,980</u>
Total investments	<u>25,926,092</u>	<u>30,524,224</u>
 Receivables		
Notes receivable from participants	<u>64,378</u>	<u>53,905</u>
Total receivables	<u>64,378</u>	<u>53,905</u>
Net Assets Available for Benefits	<u><u>\$ 25,990,470</u></u>	<u><u>\$ 30,578,129</u></u>

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

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Additions to net assets attributable to		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (4,575,057)	\$ 3,262,013
Dividends	308,550	323,421
Interest on guaranteed investment contracts	49,588	22,224
Total investment (loss) income	<u>(4,216,919)</u>	<u>3,607,658</u>
Interest income on notes receivable from participants	<u>2,391</u>	<u>1,434</u>
Contributions		
Employer	475,571	480,775
Participants	659,400	686,080
Rollovers	739,800	416,095
Other	2,161	4,172
Total contributions	<u>1,876,932</u>	<u>1,587,122</u>
Total additions	<u>(2,337,596)</u>	<u>5,196,214</u>
Deductions		
Deductions from net assets attributable to		
Benefits paid to participants	2,181,461	1,111,881
Administrative expenses	68,602	61,654
Total deductions	<u>2,250,063</u>	<u>1,173,535</u>
Net (Decrease) Increase	(4,587,659)	4,022,679
Net Assets Available for Benefits at Beginning of Year	<u>30,578,129</u>	<u>26,555,450</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 25,990,470</u></u>	<u><u>\$ 30,578,129</u></u>

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

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 - Plan Description

The following description of the Huntingdon College (the Sponsor) Retirement Annuity Plan TIAA-CREF (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a Section 403(b) defined contribution plan covering substantially all employees of the Sponsor. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

The universal availability rule applies to Section 403(b) plans which means the Sponsor must permit all employees to defer salary immediately upon employment with the Sponsor except for (1) employees who will contribute \$200 annually or less, (2) those employees who participate in a 401(k), 457 plan, or in another 403(b) plan, (3) nonresident aliens, and (4) employees who normally work less than 20 hours per week.

Employer contributions - The Plan provides a Safe Harbor nonelective Sponsor contribution equal to 3% of compensation for all eligible employees. Also, the Sponsor makes a fixed additional matching contribution equal to 100% of the participant's elective deferrals greater than 3%, but not exceeding 5%, of the participant's compensation. Employees are eligible for matching contributions after completion of one year of service and attainment of age 21.

Employee contributions - Each year, participants may elect up to 100% of their compensation, as defined by the Plan, subject to certain limitations under the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant accounts - Each participant's account is credited with the participant's contributions, the employer's Safe Harbor contributions, employer's additional matching contributions, and allocations of the Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their contributions, employer Safe Harbor contributions, and employer matching contributions, plus the actual earnings thereon.

Payment of benefits - On termination of employment, age 59½, normal retirement (age 65), death, or disability, a participant or their beneficiary may elect to receive the value of the vested interest in their account. For balances under \$1,000, a lump-sum distribution will be made. For balances greater than \$1,000, the participant may elect to roll over their vested interest into a qualified plan or receive a lump-sum distribution, partial payments, installment payments, or purchase an annuity contract.

Forfeited accounts - There are no forfeited accounts since the Plan provides for immediate vesting.

Participant loans - Participant loans are shown in the statements of net assets available for benefits with related income and activity in the statements of changes in net assets available for benefits. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. A participant may borrow the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The interest rate is determined by the Sponsor based on prevailing market conditions and is fixed over the life of the note. Principal and interest are paid ratably through monthly payroll deductions.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Plan loans - Plan loans are issued as separate contracts by TIAA as contemplated under IRC Section 72(p)(5) and do not represent plan assets. Loans are collateralized using a participant's TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow up to a maximum equal to the lesser of \$50,000 or 45% of their account balance subject to annuity contract and Plan provisions. Loan terms range from one to five years in one-year increments (up to 10 years for the purchase of the participant's primary residence). Principal and interest are paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance. Plan loan balances outstanding from participants to TIAA were \$116,740 and \$142,902 as of December 31, 2022 and 2021, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment valuation and income recognition - The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 3 - Certified Investments

The following is a summary of certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, as of December 31, 2022 and 2021, that was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA-CREF (the Custodian of the Plan):

	<u>2022</u>	<u>2021</u>
Investments		
Registered investment companies	\$ 19,722,377	\$ 24,527,405
Pooled separate accounts	534,506	674,837
Guaranteed investment contracts	5,669,209	5,321,982
Total investments	<u>\$ 25,926,092</u>	<u>\$ 30,524,224</u>
Notes receivable from participants	<u>\$ 64,378</u>	<u>\$ 53,905</u>

The Custodian also certified to the completeness and accuracy of \$4,575,057 of net depreciation and \$3,262,013 of net appreciation in fair value of investments, \$308,550 and \$323,421 of dividends, \$49,588 and \$22,224 of interest on guaranteed investment contracts, and \$2,391 and \$1,434 of interest income on notes receivable from participants related to the aforementioned investments for the years ended December 31, 2022 and 2021, respectively.

Note 4 - 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Registered investment companies: Consists of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: The TIAA Real Estate Account is an insurance company separate account of TIAA investing mainly in real estate and real estate related investments. The TIAA Real Estate Account's value is principally derived from the market value of the underlying real estate holdings or other real estate related investments. Real estate holdings are valued primarily using external appraisals. Unit values are calculated each day and are posted at ttaa-cref.org and the valuation is considered to be a readily determinable fair value. The fund is registered as a direct filing entity.

Nonbenefit-responsive guaranteed investment contract: A portion of the TIAA Traditional Annuity was determined to be nonbenefit-responsive due to liquidity restrictions. See Note 5 for additional information. The investment is valued at fair market by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. The Plan determines its valuation policies utilizing information provided by the Custodian. The Plan has determined that contract value approximates fair value as provided by TIAA.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 19,722,377			\$ 19,722,377
Pooled separate accounts	534,506			534,506
Nonbenefit-responsive guaranteed investment contracts			\$ 5,151,848	5,151,848
Total assets in the fair value hierarchy	20,256,883		5,151,848	25,408,731
Investments at fair value	<u>\$ 20,256,883</u>	<u>\$ -</u>	<u>\$ 5,151,848</u>	<u>\$ 25,408,731</u>
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 24,527,405			\$ 24,527,405
Pooled separate accounts	674,837			674,837
Nonbenefit-responsive guaranteed investment contracts			\$ 4,894,002	4,894,002
Total assets in the fair value hierarchy	25,202,242		4,894,002	30,096,244
Investments at fair value	<u>\$ 25,202,242</u>	<u>\$ -</u>	<u>\$ 4,894,002</u>	<u>\$ 30,096,244</u>

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (continued)

Transfers between levels - For years ended December 31, 2022 and 2021, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 4,894,002	\$ 4,697,153
Total gains or losses		
Interest on general account	45,252	19,953
Gain on account	159,604	144,030
Purchases, issuances, sales, and settlements		
Purchases	30,707	84,141
Issuances	378,589	560,212
Sales	(166,081)	(150,082)
Settlements	(190,225)	(461,405)
Balance, end of year	<u>\$ 5,151,848</u>	<u>\$ 4,894,002</u>

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

Instrument	Fair Value December 31, 2022	Fair Value December 31, 2021	Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA Traditional Annuity	\$ 5,151,848	\$ 4,894,002	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	Retirement Annuity - 3.00% - 6.25% Supplemental Retirement Annuity - 3.00% - 5.50% Group Supplemental Retirement Annuity - 3.00% - 5.50% Retirement Choice - 2.75% - 6.50%

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 - Guaranteed Investment Contracts

The Plan holds a portfolio of investment contracts with TIAA. The investment contracts are comprised of traditional investment contracts as shown in the following table:

	<u>2022</u>	<u>2021</u>
Traditional Investment Contracts		
TIAA traditional benefit-responsive	\$ 517,361	\$ 427,980
TIAA traditional nonbenefit-responsive	<u>5,151,848</u>	<u>4,894,002</u>
Total traditional investment contracts	<u>5,669,209</u>	<u>5,321,982</u>
Total investment contracts	<u><u>\$ 5,669,209</u></u>	<u><u>\$ 5,321,982</u></u>

TIAA Traditional Annuity

The TIAA Traditional Annuity is a portfolio of unallocated fixed rate guaranteed annuity contracts offered by TIAA-CREF for the Plan. The investment is a traditional investment contract. Contributions to the TIAA Traditional Annuity purchase a contractual or guaranteed amount of future benefits for the participant. The guarantees and returns of the TIAA Traditional Annuity are backed by TIAA's claims paying ability.

Retirement Annuity (RA) contracts and Retirement Choice (RC) contracts under the TIAA Traditional Annuity have liquidity restrictions and are therefore nonbenefit-responsive. Transfers from RA contracts must be spread over a period of 10 annual installments, or five annual installments for withdrawals after termination of employment. Participant withdrawals and transfers from RC contracts must be taken in 84 monthly installments; however, a lump-sum distribution is available in the 120-day period following termination of employment, subject to a 2.50% surrender charge. Institutional withdrawals from RC contracts are allowed over a period of five years with 190-day advance notice from the institution. The Plan's investments in the RA and RC contracts are stated at contract value which approximates fair value. The Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts under the TIAA Traditional Annuity have no liquidity restrictions and are fully benefit-responsive. The Plan's investments in the SRA and GSRA contracts are stated at contract value since they are fully benefit-responsive. The contract guarantees principal and a minimum interest rate, plus the opportunity for additional amounts in excess of the guaranteed rate. These additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1. For 2022 and 2021, the guaranteed annual interest rate was 3.00% for all contracts except RC contracts, in which case the guaranteed rate was between 1.00% and 3.00%.

As described in Note 2, because the SRA and GSRA contracts under the TIAA Traditional Annuity are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract. Contract value, as reported to the Plan by TIAA-CREF, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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 document (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 Employee Retirement Income Security Act of 1974. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Notes to Financial Statements
December 31, 2022 and 2021

The TIAA Traditional Annuity investment contracts do not permit the insurance company to terminate the agreements prior to the scheduled maturity dates.

Note 6 - Plan Termination

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

Note 7 - Tax Status

Effective June 28, 2013, the Internal Revenue Service established a plan to approve prototype and volume submitter 403(b) plan documents in accordance with applicable sections of the IRC. The Plan was approved August 7, 2017. The Plan Administrator believes that the Plan is designed and is currently 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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Related Party and Party in Interest Transactions

Plan investments are shares of mutual funds managed by TIAA-CREF. TIAA-CREF is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment services are included in the net appreciation in fair value of investments. Total Plan administrative expenses were \$68,602 and \$61,654 for the years ended December 31, 2022 and 2021, respectively.

Note 9 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities may 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.

Note 10 - Subsequent Events

The Plan has evaluated subsequent events through September 25, 2023, the date these financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2022 have been incorporated in these financial statements.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Employer Identification Number: 63-0288841, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

	(b)	(c)		(e)
	Identity of Issue,	Description of Investment		Current
(a)	Borrower, Lessor,	Including Maturity Date,	(d)	Value
	or Similar Party	Rate of Interest, Collateral,	Cost	
		Par, or Maturity Value		
Registered Investment Companies				
*	CREF	CREF Stock	**	\$ 3,646,893
*	CREF	CREF Growth	**	1,853,643
*	CREF	CREF Equity Index	**	1,690,655
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 - Inst	**	1,574,370
	Vanguard	Vanguard Equity Income	**	1,458,927
*	CREF	CREF Social Choice	**	981,522
	Vanguard	Vanguard Extended Market Index	**	809,191
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 - Inst	**	804,884
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 - Inst	**	778,736
*	CREF	CREF Global Equities	**	746,873
	Vanguard	Vanguard Total Index Stock Index	**	694,855
*	CREF	CREF Money Market	**	651,408
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 - Inst	**	631,794
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 - Inst	**	626,640
*	CREF	CREF Inflation - Link Bond	**	457,035
	American Funds	American EuroPacific Growth	**	455,842
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 - Inst	**	453,573
*	CREF	CREF Bond Market	**	409,154
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020 - Inst	**	300,176
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 - Inst	**	244,867
	Vanguard	Vanguard Federal Money Market	**	158,623
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	114,179
	Goldman Sachs	Goldman Sachs Small Cap Value	**	69,351
	Vanguard	Vanguard Total Bond Market Index	**	51,669
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015 - Inst	**	41,010
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010 - Inst	**	11,013
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 - Inst	**	5,494
	Total Registered Investment Companies			19,722,377
Pooled Separate Accounts				
*	TIAA	TIAA Real Estate	**	534,506
	Total Pooled Separate Accounts			534,506
Guaranteed Investment Contracts				
*	TIAA	TIAA Traditional Non Benefit-Responsive	**	5,151,848
*	TIAA	TIAA Traditional Benefit-Responsive	**	517,361
	Total Guaranteed Investment Contracts			5,669,209
Participant Loan Fund				
*	TIAA	4.25% - 8.00% interest rates; various maturities: secured by participant account balance	**	62,935
*	TIAA	Participant Loan (Deemed Distributed)		1,443
	Total Participant Loan Fund			64,378
				\$ 25,990,470

See Independent Auditor's Report.

Huntingdon College
Retirement Annuity Plan TIAA-CREF
Employer Identification Number: 63-0288841, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
(a)				
Registered Investment Companies				
*	CREF	CREF Stock	**	\$ 3,646,893
*	CREF	CREF Growth	**	1,853,643
*	CREF	CREF Equity Index	**	1,690,655
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