

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☒ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>403(B) THIFT PLAN OF THE ARC GLOUCESTER</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE ARC GLOUCESTER, INC.</u> <u>1555 GATEWAY BLVD</u> <u>WEST DEPTFORD, NJ 08096</u>		
1c Effective date of plan <u>01/01/2009</u>		
2b Employer Identification Number (EIN) <u>21-0697151</u>		
2c Plan Sponsor's telephone number <u>856-848-8648</u>		
2d Business code (see instructions) <u>624100</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	LISA CONLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor LISA CONLEY 1555 GATEWAY BLVD WEST DEPTFORD, NJ 08096		3b Administrator's EIN 21-0697151 3c Administrator's telephone number 856-848-8648
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		5 257
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 182 6a(2) 188 6b 6c 83 6d 271 6e 6f 271 6g 245 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ 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 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 403(B) THIFT PLAN OF THE ARC GLOUCESTER	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE ARC GLOUCESTER, INC.	D Employer Identification Number (EIN) 21-0697151	

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

(a) Name of insurance carrier MUTUAL OF AMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1614399	88668	052839-K	272	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
	279

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 PARSIPPANY REGIONAL OFFICE MORRIS CORPORATE CENTER 300 INTERPACE PARKWAY SUITE 260 PARSIPPANY, NJ 07054
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	279	PORTION OF INCENTIVE COMP. PROGRAM	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	2845348
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3671256

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	2713779
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c	Additions: (1) Contributions deposited during the year	7c(1)	168653	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	31957	
	(4) Transferred from separate account	7c(4)	107482	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	308092
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	3021871
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e Deductions:

e	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	175841	
	(2) Administration charge made by carrier	7e(2)	682	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	176523
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2845348
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 403(B) THIFT PLAN OF THE ARC GLOUCESTER	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE ARC GLOUCESTER, INC.	D Employer Identification Number (EIN) 21-0697151

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	
FIDELITY INVESTMENTS	82 DEVONSHIRE STREET BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	100 VANGUARD BOULEVARD MALVERN, PA 19355

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN CENTURY INVESTMENTS	PO BOX 419200 45 MAIN STREET KANSAS CITY, MO 64141

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CALVERT RESEARCH AND MANAGEMENT	1825 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON, DC 20009

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

PIMCO

840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

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

T ROWE PRICE ASSOCIATES, INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199

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

VICTORY CAPITAL MANAGEMENT INC

15935 LA CANTERA PARKWAY
BUIDLING TWO
SAN ANTONIO, TX 78256

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

NEUBERGER BERMAN BD LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

GOLDMAN SACHS VARIABLE INSURANCE TR

200 WEST STREET
NEW YORK, NY 10282

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

DELAWARE FUNDS BY MACQUARIE

PO BOX 9876
PROVIDENCE, RI 02940

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

DWS

210 WEST 10TH STREET
KANSAS CITY, MO 64105

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

INVESCO

11 GREENWAY PLAZA
STE 2500
HOUSTON, TX 77046

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

(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)

MUTUAL OF AMERICA LIFE INSURANCE CO

320 PARK AVENUE
NEW YORK, NY 10022

13-1614399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 37 65	INSURANCE CARRIER	1695	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.	

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 403(B) THIFT PLAN OF THE ARC GLOUCESTER	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE ARC GLOUCESTER, INC.	D Employer Identification Number (EIN) 21-0697151	

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: SEPARATE ACCOUNT NUMBER GS2		
b Name of sponsor of entity listed in (a): MUTUAL OF AMERICA LIFE INSURANCE CO		
c EIN-PN 13-1614399-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3671256
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
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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
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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
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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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>403(B) THIFT PLAN OF THE ARC GLOUCESTER</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE ARC GLOUCESTER, INC.</u>		D Employer Identification Number (EIN) <u>21-0697151</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)	299651	316703
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	4110653	3671256
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2417468	2528645
(15) Other	1c(15)		

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	6827772	6516604

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6827772	6516604
---	-----------	---------	---------

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)	471888	
(B) Participants	2a(1)(B)	114208	
(C) Others (including rollovers)	2a(1)(C)	14790	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		600886
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	31956	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31956
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-665362
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-32520
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	276940	
(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)		276940
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1708	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1708
j Total expenses. Add all expense amounts in column (b) and enter total	2j		278648
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-311168
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: FORD SCOTT AND ASSOCIATES, L.L.C.

(2) EIN: 22-2087086

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		X	

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

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

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

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

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

403(b) THRIFT PLAN OF THE ARC GLOUCESTER

FINANCIAL STATEMENTS

AS OF

DECEMBER 31, 2022 and 2021

403(b) THRIFT PLAN OF THE ARC GLOUCESTER

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
The 403(b) Thrift Plan of ARC Gloucester

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

We have performed an audit of the accompanying financial statements of the 403(b) Thrift Plan of ARC Gloucester, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements 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 403(b) Thrift Plan of ARC Gloucester's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 403(b) Thrift Plan of ARC Gloucester and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 403(b) Thrift Plan of ARC Gloucester's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards 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 aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 403(b) Thrift Plan of ARC Gloucester'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 judgement, there are conditions or events, considered in aggregate, that raise substantial doubt about 403(b) Thrift Plan of ARC Gloucester'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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets as of December 31, 2022, is presented for purposes of additional analysis and are not a required part of financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ford, Scott & Assoc., L.L.C.

FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Ocean City, NJ
October 11, 2023

403(b) THRIFT PLAN OF THE ARC GLOUCESTER
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments (at contract value)		
Interest Accumulation Account	\$ 1,624,823	1,519,411
Investments (at fair value)		
Mutual Funds	<u>3,473,155</u>	<u>3,847,877</u>
Total Investments	5,097,978	5,367,288
Receivables		
Employer Contributions Receivable	50,754	43,520
Notes Receivable from Participants	<u>301,930</u>	<u>275,756</u>
Total Receivables	352,684	319,276
TOTAL ASSETS	<u>5,450,662</u>	<u>5,686,564</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 5,450,662</u></u>	<u><u>5,686,564</u></u>

The accompanying notes are an integral part of these financial statements

403(b) THRIFT PLAN OF THE ARC GLOUCESTER
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31,

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Additions/(Deductions) to Net Assets Attributed to:		
Investment Income/(Loss)		
Net Appreciation/(Depreciation) of Fair Value of Investments	\$ (608,545)	509,338
Interest, Dividends and Capital Gain Distributions	4,573	17,629
Total Investment Income/(Loss)	<u>(603,972)</u>	<u>526,967</u>
Contributions		
Employer Contributions	479,122	477,605
Employee Contributions	93,538	67,822
Total Contributions	<u>572,660</u>	<u>545,427</u>
TOTAL ADDITIONS/(DEDUCTIONS)	<u>(31,312)</u>	<u>1,072,394</u>
DEDUCTIONS		
Deductions from Net Assets Attributable to:		
Benefits Paid to Participants	202,882	271,379
Administrative Expenses	1,708	1,993
TOTAL DEDUCTIONS	<u>204,590</u>	<u>273,372</u>
NET INCREASE/(DECREASE)	(235,902)	799,022
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>5,686,564</u>	<u>4,887,542</u>
END OF YEAR	<u>\$ 5,450,662</u>	<u>5,686,564</u>

The accompanying notes are an integral part of these financial statements

403(b) THRIFT PLAN OF
THE ARC GLOUCESTER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 and 2021

NOTE A – PLAN DESCRIPTION:

The following description of the 403(B) Thrift Plan of the ARC Gloucester (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. **General:** The Plan, which was effective January 1, 2009 but not adopted until May 1, 2017, is a defined contribution plan under section 403(b) of the Internal Revenue Code covering all employees for salary reduction purposes and all employees who have met the age and service requirements of The Arc Gloucester (Association). It is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA). The Association oversees governance of the Plan.
2. **Eligibility:** All employees of the Association are eligible to make salary reduction contributions, however are not required to do so. Regardless of making employee contribution deferrals, all employees of the Association who have one year of service and are age twenty-one or older are enrolled in the Plan. One year of service is defined as completing 1,000 hours within that twelve month period. Participants enrolled are entitled to receive Association contributions on the first day of the month following the date they meet the eligibility requirements.
3. **Contributions:** Employees have the option to make either or both before tax or Roth salary reduction contributions to the Plan. These contributions can be in any multiple of 1 percent up to 100 percent. All contributions are subject to the limitation per the Internal Revenue Code. If any employee has attained age 50, additional catch-up contributions are permitted per IRS limitation. For eligible employees, each month the Association contributes 7 percent of pretax monthly compensation on behalf of each participant. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and an interest accumulation account as investment options for participants. In 2022 and 2021, employee contributions were \$93,631 and 72,586, respectively, while the Association's contributions were \$479,392 and \$473,031, respectively. Association matching contributions are not provided under this Plan.
4. **Participant Accounts:** Each participant's account is credited with the participant's allocations of (a) employee contributions if applicable, (b) the Association's contribution, (c) Plan earnings (losses), and are charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participant accounts and activity, as defined. Participants have the opportunity to allocate their account funds to any available investment option. If no allocation is made by the participant, a default investment alternative will be made on their behalf based on their retirement age. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
5. **Vesting:** Employee salary reduction and rollover contributions are 100% vested. Vesting in the Association's contributions portion of the participant's accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service based on the following schedule:

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<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

In addition, a participant becomes 100% vested upon reaching the age of 55, upon total and permanent disability or death.

6. **Notes Receivable from Participants:** Participants may borrow from their fund accounts a minimum of \$1,000 to a maximum of equal to the lesser of \$50,000 or 50% of their vested non-Roth account balance. The notes are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan trustee. Principal and interest is paid ratably through level periodic payments. The interest rate is tied to and fluctuates with the interest paid on the Mutual of America Interest Accumulation Account plus 3%. The rate is subject to modification and is adjusted if necessary.
7. **Payment of Benefits:** Participants may withdraw amounts in their salary reduction contribution account at any time after reaching the age of 59½. If this age requirement is not met, withdrawals are subject to federal tax law restricts. Participants may withdraw funds allocated to the Association Contribution Accounts, including earnings on those accounts, upon termination of service due to death, disability, retirement or reaching the age of 59½. A participant may elect to receive a lump-sum amount equal to the participant's vested interest in his or her account, or annual installments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.
8. **Forfeited Accounts:** At December 31, 2022 and 2021, forfeited balances on non-vested accounts totaled \$14,023 and \$18,733 respectively. Forfeitures will be used to first pay certain Plan expenses. Any amount remaining will be allocated among the participants who are employees on the last day of the Plan in the ratio that each such participant's compensation for that Plan year bears to the compensation of all such Plan participants for that Plan year.
9. **Termination of the Plan:** Although it has not expressed any intent to do so, the Association reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the event of Plan termination, each participant will become 100% vested in the value of their accounts.
10. **Plan Expenses:** The total Plan administrative expenses for the years ended December 31, 2022 and 2021 were \$1,708 and \$1,993, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (except for the general interest accumulation account, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee and insurance company. See Note C for the discussion of fair value measurement.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2022 and 2021, no allowance for credit losses has been recorded. If a participant does not make note repayments and the Association considers the participant note to be in default, the note balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

All operating expenses of the Plan, such as professional fees and administrative expenses related to the maintenance of the Plan's books and records, are paid by the Association and therefore excluded from these financial statements.

Employee and Employer Contributions

All employee contributions are paid to Mutual of America Life Insurance Company following the pay period in which they were earned/deducted. All employer contributions are paid by the Association to Mutual of America Life Insurance Company once a month following the pay periods in which they were earned/deducted.

NOTE C – FAIR VALUE MEASUREMENTS:

The Plan's investments, with the exception of the general interest accumulation account which is reported at contract value, are reported at fair value in the accompanying Statement of Net Assets Available for Benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 and Level 3 inputs for the periods presented.

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

Level 1: Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The funds held by the Plan are open-end mutual funds 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 funds held by the Plan are deemed to be actively traded.

The following tables illustrate the fair value hierarchy for the Plan's investments at fair value as of December 31, 2022 and 2021:

<u>December 31, 2022</u>	<u>Fair Value (Level 1)</u>	<u>Total</u>
Mutual Funds	<u>\$ 3,473,155</u>	<u>3,473,155</u>
Total Assets at Fair Value	<u>\$ 3,473,155</u>	<u>3,473,155</u>
<u>December 31, 2021</u>	<u>Fair Value (Level 1)</u>	<u>Total</u>
Mutual Funds	<u>\$ 3,847,877</u>	<u>3,847,877</u>
Total Assets at Fair Value	<u>\$ 3,847,877</u>	<u>3,847,877</u>

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021, are reported in the net appreciation/(depreciation) in the fair value of investments.

NOTE D – INVESTMENTS:

All investment balances at December 31, 2022 and 2021 are certified by Mutual of America Life Insurance Company and are valued at fair and contract value as stated by Mutual of America Life Insurance Company.

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During 2022 and 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated/(depreciated) in value as follows:

	<u>2022</u>	<u>2021</u>
Net appreciation/(depreciation) in Fair value of investments	\$ <u>(608,545)</u>	<u>509,338</u>

NOTE E – INTEREST ACCUMULATION ACCOUNT:

The Plan has an interest accumulation account with Mutual of America Life Insurance Company (Mutual). Mutual maintains the Plan's contributions in its general account. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Mutual. The account is included in the financial statements at contract value as reported to the Plan by Mutual. Contract value represents contributions made into the Plan, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment. The interest accumulation account is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan with adjustments on the rate on a quarterly basis.

The interest accumulation account represents approximately 30% of the Plan's net assets at December 31, 2022 and 27% at December 31, 2021. The average yield on the Plan's insurance contract for the years ended December 31, 2022 and 2021 were as follows:

	<u>2022</u>	<u>2021</u>
Interest Earnings	\$ 4,573	17,629
Year End Balance	\$ <u>1,624,823</u>	<u>1,519,411</u>
Yield	<u>0.281%</u>	<u>1.16%</u>

NOTE F – NOTES RECEIVABLE FROM PARTICIPANTS:

Participant notes are maintained by Mutual of America Life Insurance Company and the collateral for these notes is retained in the General Account Fund. The individual participant accounts are restricted to the amount of outstanding note at any time. Since the notes are secured by the participants' vested account balances, there is no risk of non-payment on the notes. Notes issued in 2022 had an original rate of 3.25%. Since the Plan trustee maintains the notes, interest income is not earned by the Plan. The activity for the previous two years was as follows:

	<u>Beginning Balance</u>	<u>Originations</u>	<u>Payments</u>	<u>Ending Balance</u>
2022	\$ 275,756	56,870	(30,696)	\$ 301,930
2021	\$ 262,829	156,746	(143,819)	\$ 275,756

NOTE G – TAX STATUS:

The provisions of the Plan have been designed by Mutual of America Life Insurance Company to meet the requirements of the Internal Revenue Service Code and the requirements of the Internal Revenue Service dealing with master and prototype plans, when used in conjunction with certain group annuity contracts issued by Mutual of America Life Insurance Company. Mutual of America Life Insurance Company has submitted this form of a pension plan document to the Internal Revenue Service and has received a letter from the Service to the effect that it is acceptable as to the form for use by employers. The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code. The Plan is

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NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 and 2021

required to operate in conformity with the Code to maintain the tax-exempt status for the Plan participants under Section 403(b). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine tax audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

NOTE H – RELATED PARTY TRANSACTIONS:

Certain Plan investments are shares of mutual funds and an interest accumulation account managed by Mutual of America Life Insurance Company. Mutual of America Life Insurance Company is the Plan trustee as defined by the Plan and, therefore these transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The Form 5500 was prepared on the cash basis for the Plan year ended December 31, 2022 and 2021 and the financial statements were prepared on the accrual basis of accounting. The balances per the Form 5500 include both the audited 403(b) Thrift Plan and the Tax Deferred Annuity Plan balances. In previous audit periods, the Association filed a separate TDA Form 5500, however since both the TDA Plan and the 403(b) Thrift Plan fall under the same IRS code 403(b), the 403(b) Thrift Plan is not considered a “new” plan and therefore both plan balances are aggregated on one form / filing. The balances noted below from the TDA Plan have not been and are not subject to an independent audit due to the number of participants. The balances were verified against the Fund Report provided by Mutual of America Life Insurance Company. The following is a reconciliation of net assets available for benefits per the financial statements and the amounts reported on the IRS Form 5500 as of December 31, 2022 and 2021.

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**403(b) THRIFT PLAN OF
THE ARC GLOUCESTER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 5,450,662	5,686,564
Less: 403(b) Employer contribution Receivables	(50,754)	(43,520)
Less: 403(b) Employee contribution Receivables	-	-
Net assets available for benefits per the tax deferred annuity plan	<u>1,116,696</u>	<u>1,184,728</u>
Net assets available for benefits per the Sch. H of Form 5500	<u>\$ 6,516,604</u>	<u>6,827,772</u>
	<u>2022</u>	<u>2021</u>
Net increase(decrease) in net assets available for benefits per the financial statements	\$ (235,902)	799,022
Less: 403(b) Current year contribution receivables (employer and employee)	(50,754)	(43,520)
Add: 403(b) Prior year contribution receivables (employer and employee)	43,520	43,440
Net increase(decrease) in net assets available for benefit per the tax deferred annuity plan	<u>(68,032)</u>	<u>51,726</u>
Net increase(decrease) in net assets available for benefits per the Sch. H of Form 5500	<u>\$ (311,168)</u>	<u>850,668</u>

NOTE J – RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities and funds. Investment securities and funds are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statement of net assets available for benefits, however no estimated gain or loss is measurable.

NOTE K – INFORMATION PREPARED AND CERTIFIED BY PLAN'S TRUSTEE:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation(depreciation) in fair value of investments, interest and dividends for the year ended December 31, 2022, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Mutual of America Life Insurance Company (the trustee of the Plan). As noted in the Auditor's report, the audit performed was an ERISA Section 103(a)(3)(C) audit.

403(b) THRIFT PLAN OF
THE ARC GLOUCESTER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 and 2021

NOTE L – ROLLOVERS:

The Plan allows for rollover contributions with the exception of governmental 457(b) plan and non-Roth after tax contributions. As of December 31, 2022 and 2021 rollovers contributions were \$0 and \$0 respectively.

NOTE M – SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through October 11, 2023, the date which the financial statements were available to be issued.

403(b) THRIFT PLAN OF THE ARC GLOUCESTER
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

403(b) THRIFT PLAN OF THE ARC GLOUCESTER

EIN - 21-0697151
Plan Number 002

(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
*	Mutual of America Life Insurance Company	General Interest Accumulation Account	(1)	\$ 1,624,823
*	Mutual of America	Mutual of America 2030 Retirement Fund	(1)	670,446
*	Mutual of America	Mutual of America 2025 Retirement Fund	(1)	718,414
*	Mutual of America	Fidelity Investments VIP Contrafund Portfolio	(1)	54,681
*	Mutual of America	Mutual of America 2045 Retirement Fund	(1)	465,591
*	Mutual of America	Mutual of America All America Fund	(1)	80,156
*	Mutual of America	Mutual of America Equity Index Fund	(1)	81,909
*	Mutual of America	Mutual of America 2020 Retirement Fund	(1)	256,400
*	Mutual of America	Mutual of America Mid-Cap Equity Index	(1)	4,333
*	Mutual of America	Mutual of America Small Cap Value Fund	(1)	377
*	Mutual of America	Mutual of America Aggressive Allocation	(1)	13,498
*	Mutual of America	Mutual of America Composite Fund	(1)	26,220
*	Mutual of America	Fidelity Investments VIP Equity-Income Portfolio	(1)	1,791
*	Mutual of America	Mutual of America Small Cap Growth Fund	(1)	11,854
*	Mutual of America	Mutual of America Mid-Cap Value Fund	(1)	7,727
*	Mutual of America	Mutual of America MFS VIT III Mid-Cap Value	(1)	185
*	Mutual of America	Mutual of America 2040 Retirement Fund	(1)	221,333
*	Mutual of America	Fidelity Investments VIP Asset Manager	(1)	18,135
*	Mutual of America	Mutual of America 2035 Retirement Fund	(1)	206,685
*	Mutual of America	Calvert VP SRI Balanced Portfolio	(1)	20,297
*	Mutual of America	Mutual of America Bond Fund	(1)	19,346
*	Mutual of America	Mutual of America 2050 Retirement Fund	(1)	35,656
*	Mutual of America	Mutual of America 2055 Retirement Fund	(1)	243,891
*	Mutual of America	Deutsche VSI Capital Growth VIP	(1)	6,153
*	Mutual of America	Vanguard VIF Diversified Value Portfolio	(1)	33,907
*	Mutual of America	American Century VP Capital Appreciation	(1)	12,030
*	Mutual of America	Mutual of America Conservative Allocation	(1)	11,104
*	Mutual of America	Fidelity Investments VIP Mid Cap Portfolio	(1)	13,096
*	Mutual of America	Vanguard VIF International Portfolio	(1)	16,458
*	Mutual of America	Mutual of America Moderate Allocation	(1)	35,405
*	Mutual of America	Mutual of America Money Market Fund	(1)	13,796
*	Mutual of America	Mutual of America Retirement Income Fund	(1)	34,172
*	Mutual of America	Mutual of America Mid-Term Bond Fund	(1)	9,207
*	Mutual of America	T. Rowe Price Blue Chip Growth Portfolio	(1)	40,396
*	Mutual of America	Mutual of America International Fund	(1)	5,507
*	Mutual of America	Vanguard VIF REIT Index Portfolio	(1)	6,793
*	Mutual of America	Vanguard Total Bond Market I Prt	(1)	1,145
*	Mutual of America	Goldman Sachs VIT US Equity Insights	(1)	618
*	Mutual of America	Mutual of America 2065 Retirement Fund	(1)	7,337
*	Mutual of America	Mutual of America 2060 Retirement Funds	(1)	67,106
*	Participant Loans	Prevailing Interest Rate of 3.25%	0	301,930
Total assets held at year end				<u>\$ 5,399,908 #</u>

An asterisk (*) in column (a) indicates a party in interest.

(1) Cost is not required for participant-directed investment.

This only includes the 403(b) Thrift Plan of the ARC Gloucester. It does not include the TDA Plan per Note I.

See Accompanying Auditor's Report

403(b) THRIFT PLAN OF THE ARC GLOUCESTER
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

403(b) THRIFT PLAN OF THE ARC GLOUCESTER

EIN - 21-0697151
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*	Participant Loans	Prevailing Interest Rate of 3.25%	0	301,930
Total assets held at year end				<u>\$ 5,399,908 #</u>

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See Accompanying Auditor's Report