

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2000
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) INDEPENDENCEFIRST 540 S 1ST ST MILWAUKEE, WI 53204-1605
2b	Employer Identification Number (EIN) 39-1343425
2c	Plan Sponsor's telephone number 414-291-7520
2d	Business code (see instructions) 624100

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.	10/07/2024	SCOTT CURWICK
	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 1701
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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) 1271 6a(2) 1159 6b 24 6c 372 6d 1555 6e 3 6f 1558 6g(1) 1462 6g(2) 1321 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:

2G 3D 2J 2K 2E 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
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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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENCEFIRST	D Employer Identification Number (EIN) 39-1343425	

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

(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	18227	1558	01/01/2023	12/31/2023

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
0	2419

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

MILWAUKEE REGIONAL OFFICE 10850 WEST PARK PLACE
SUITE 600
MILWAUKEE, WI 53224-3640

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	2419	INCENTIVE COMPENSATION	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	4930317
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	10710427

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

4942898

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

488866

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

78627

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

7c(4)

127445

(5) Other (specify below)

7c(5)

3951

▶ ROLLOVERS, LOANS, FORFEITURES

(6) Total additions

7c(6)

698889

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

5641787

e Deductions:

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

7e(1)

563174

(2) Administration charge made by carrier

7e(2)

5075

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

7e(3)

139289

(4) Other (specify below)

7e(4)

3932

▶ ROLLOVERS, LOANS, FORFEITURES

(5) Total deductions

7e(5)

711470

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

4930317

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			10b	
Specify nature of costs.				

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENCEFIRST	D Employer Identification Number (EIN) 39-1343425	

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	
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	
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	
GOLDMAN SACHS	200 WEST STREET NEW YORK, NY 10282

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
MUTUAL OF AMERICA	320 PARK AVE NEW YORK, NY 10022

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

NEUBERGER BERMAN

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

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

(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

P.O. BOX 419200
4500 MAIN STREET
KANSAS CITY, MO 64141

(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

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

VICTORY CAPITAL MANAGEMENT INC.

15935 LA CANTERA PARKWAY
BUILDING TWO
SAN ANTONIO, TX 78256

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

PIMCO

840 NEWPORT CENTER DRIVE
SUITE 100
NEWPORT BEACH, CA 92660

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

AMERICAN FUNDS

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071-1406

(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

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

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

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

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

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

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

MUTUAL OF AMERICA INVESTMENT CORP

320 PARK AVENUE
NEW YORK, NY 10022

(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	RECORD KEEPER	8140	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INDEPENDENCEFIRST				D Employer Identification Number (EIN) 39-1343425	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT NUMBER SA2					
b Name of sponsor of entity listed in (a): MUTUAL OF AMERICA					
c EIN-PN 13-1614399-001		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10710427		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 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		

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
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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENCEFIRST	D Employer Identification Number (EIN) 39-1343425	

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)	167356	163175
(2) Participant contributions	1b(2)	26053	23432
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	9146862	11034859
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4942898	4930318
(15) Other	1c(15)	0	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	14283169	16151784
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	14283169	16151784

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)	532456	
(B) Participants	2a(1)(B)	689085	
(C) Others (including rollovers)	2a(1)(C)	162653	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1384194
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	78627	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		78627
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1620955
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		68
d Total income. Add all income amounts in column (b) and enter total	2d		3083844

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1207089	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1207089
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	8140	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8140
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1215229

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1868615
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **RITZ HOLMAN LLP**

(2) EIN: **39-0919055**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENCEFIRST	D Employer Identification Number (EIN) 39-1343425

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3590259 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☒ N/A
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) 2023
v. 230707

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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J300872A</u> .	

SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

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

We have performed audits of the accompanying financial statements of Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note F 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 referred to above 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).

Ritz Holman LLP

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To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc. 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 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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

- 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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 assets held at end of year as of December 31, 2023, is presented for purposes of additional analysis and are not a required part of the 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedules 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).


RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
October 3, 2024

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

ASSETS		2023	2022
INVESTMENTS			
Investments Held by Mutual of America			
Interest Accumulation Account	\$ 4,930,318	\$ 4,942,898	
Registered Investment Companies	10,710,427	8,850,379	
Investments Held by The Northwestern Mutual Life Insurance Company			
Series Fund Portfolios	324,432	296,483	
Total Investments	<u>\$ 15,965,177</u>	<u>\$ 14,089,760</u>	
OTHER ASSETS			
Employer Contribution Receivable	\$ 163,175	\$ 167,356	
Employee Contribution Receivable	23,432	26,053	
Total Other Assets	<u>\$ 186,607</u>	<u>\$ 193,409</u>	
Total Assets	<u>\$ 16,151,784</u>	<u>\$ 14,283,169</u>	
LIABILITIES AND NET ASSETS			
LIABILITIES		<u>\$ ---</u>	<u>\$ ---</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS		<u>\$ 16,151,784</u>	<u>\$ 14,283,169</u>

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

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Investment Earnings	\$ 1,699,650	\$ ---
Total Investment Income	<u>\$ 1,699,650</u>	<u>\$ ---</u>
Employer Contributions	\$ 532,456	\$ 563,036
Employee Contributions	689,085	822,779
Rollover Contributions	162,653	112,735
Total Contributions	<u>\$ 1,384,194</u>	<u>\$ 1,498,550</u>
Total Additions	<u>\$ 3,083,844</u>	<u>\$ 1,498,550</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Investment Loss	\$ ---	\$ 2,060,373
Benefits Paid to Participants	1,207,089	2,136,197
Expense Charges	8,140	9,976
Forfeitures	---	6,477
Total Deductions	<u>\$ 1,215,229</u>	<u>\$ 4,213,023</u>
Net Increase (Decrease)	\$ 1,868,615	\$ (2,714,473)
Net Assets Available for Plan Benefits		
Beginning of Year	<u>14,283,169</u>	<u>16,997,642</u>
END OF YEAR	<u><u>\$ 16,151,784</u></u>	<u><u>\$ 14,283,169</u></u>

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

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE A - Summary of Significant Accounting Policies

Plan Summary

Participants should refer to the Plan agreement for a complete description of the Plan. The Organization established a 403(b) Plan for the benefit of its employees. All permissible employees of IndependenceFirst, Inc., as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. All employees enrolled in the Plan are eligible to receive a matching contribution. All employees that meet the minimum age requirement of 18, the years of service requirement, and are employees on the accounting date of that plan year receive a base contribution. A year of service is defined as a period of twelve consecutive months in which the employee completes 1,000 hours of service.

Accounting Method

The accompanying financial statements have been prepared on the accrual basis of accounting and present the assets available for Plan benefits and changes in those assets.

Investments

The Plan's investments are stated at fair market value. Quoted market prices are used to value the Registered Investment Companies. The Interest Accumulation Account has been determined to be comparable to a cash equivalent and has been reported at its cash value.

Contributions Receivable

Contributions receivable are stated at unpaid balances. Management believes all receivables will be paid in accordance with the terms of the agreements. Thus, no allowance for uncollectible accounts is necessary at year end.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior amounts have been reclassified for consistency with current year presentation.

NOTE B - Contributions and Benefits

For the year ended December 31, 2023, IndependenceFirst, Inc. made matching contributions to the Plan equal to 100% of the participant deferral amount up to 4% of the participant's salary, subject to Internal Revenue Service limitations on maximum eligible compensation. Participants may elect to defer up to the maximum allowed under Internal Revenue Service regulations. Participants eligible to receive a matching contribution are those who have made elective deferrals.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE B - Contributions and Benefits (continued)

In addition, IndependenceFirst, Inc. made discretionary contributions to participating employees in the amount of \$148,950 and \$152,246 for the years ended December 31, 2023, and December 31, 2022, respectively.

Employee contributions receivable were \$23,432 and \$26,053 as of December 31, 2023 and 2022, respectively. These contributions were submitted to the plan on January 2, 2024.

For the years ended December 31, 2023 and 2022, forfeitures of non-vested accounts totaling \$0 and \$6,477, respectively, were used to reduce matching contributions.

Participants are entitled to 100% of the employer portion of their individual accounts upon retirement, disability, or death. An employee is 100% vested immediately in his or her contributions, as well as 100% vested in all employer-based contributions.

NOTE C - Participant Loans Receivable

Loans are not permitted under this plan.

NOTE D - Administrative Expenses

For the years ended December 31, 2023 and 2022, administrative fees of \$8,140 and \$9,976, respectively, have been paid out of plan assets. All other expenses incurred in the administration of the Plan are paid by the Organization.

NOTE E - Plan Termination and Amendments

While the Company has not expressed any intent to terminate the Plan, it has the right to do so, subject to the provisions of ERISA. In the event of termination, each participant automatically becomes vested to the extent of the balance in his or her account.

The Plan may be amended at any time by the Organization.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE F - Information Prepared and Certified by the Custodian

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Mutual of America Life Insurance Company. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information throughout the financial statements and the supplemental schedule related to the following amounts:

	<u>2023</u>	<u>2022</u>
Registered Investment Companies	\$10,710,427	\$ 8,850,379
Guaranteed Fund Contracts	\$ 4,930,318	\$ 4,942,898
Net (Depreciation) Appreciation in Fair Value of Investments	\$ 1,671,634	\$(2,074,754)

NOTE G - Fair Value Measurements

The Organization has adopted the Financial Accounting Standards Board guidance on fair value measurements. A three-tier hierarchy is used to maximize the use of observable market data inputs and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using Level 3 inputs are based primarily on valuation models with significant unobservable pricing inputs and which result in the use of management estimates.

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

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE G - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

<u>Investment Category</u>	<u>Fair Value</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Separate Accounts	\$10,710,427	\$10,710,427	\$ ---	\$ ---
Series Fund Portfolios	<u>324,432</u>	<u>---</u>	<u>---</u>	<u>324,432</u>
Total	<u>\$11,034,859</u>	<u>\$10,710,427</u>	<u>\$ ---</u>	<u>\$324,432</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

<u>Investment Category</u>	<u>Fair Value</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Separate Accounts	\$8,850,379	\$8,850,379	\$ ---	\$ ---
Series Fund Portfolios	<u>296,483</u>	<u>---</u>	<u>---</u>	<u>296,483</u>
Total	<u>\$9,146,862</u>	<u>\$8,850,379</u>	<u>\$ ---</u>	<u>\$296,483</u>

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2023:

Beginning Balance, January 1, 2023	\$296,483
Total Gains or Losses (Realized/Unrealized)	(27,949)
Purchases, Issuances, and Settlements	---
Transfers in and/or out of Level 3	<u>---</u>
Ending Balance, December 31, 2023	<u>\$324,432</u>

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE G - Fair Value Measurements (continued)

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2022:

Beginning Balance, January 1, 2022	\$335,586
Total Gains or Losses (Realized/Unrealized)	(39,103)
Purchases, Issuances, and Settlements	---
Transfers in and/or out of Level 3	---
Ending Balance, December 31, 2022	<u>\$296,483</u>

NOTE H - Series Fund Portfolio

The Plan includes insurance contracts through Northwestern Mutual Life Insurance Company which were offered to employees before the 403(b) Plan was instituted. The amount consists of insurance contracts recorded at fair value. At December 31, 2023 and 2022, the value of these contracts was \$324,431 and \$296,483, respectively.

NOTE I - Risks and Uncertainties

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

NOTE J - Tax Status

The Plan terms have been drafted in compliance with the sample language provided by the Internal Revenue Service in Revenue Procedure 2007-71. The Plan Administrator intends to apply for a determination letter on the Plan when the government opens such program. The Plan is required to operate in conformity with the Code to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE K - Related Party Transactions

The Plan's investments are held, invested and maintained by Mutual of America, the Plan custodian. The custodian also performs recordkeeping services for the Plan. These transactions are considered party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

A board member of IndependenceFirst, Inc. is a related party who worked for Mutual of America through January 2023 and may receive indirect compensation from the Plan.

NOTE L - Subsequent Events

The Organization evaluated subsequent events and transactions for possible adjustments to the financial statements and disclosures. The Organization has considered events and transactions occurring after December 31, 2023, the date of the most recent balance sheet, through October 3, 2024, the date the financial statements are available to be issued. It has been determined that no subsequent events need to be disclosed.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

SUPPLEMENTARY SCHEDULE

DECEMBER 31, 2023

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 EIN # 39-1343425

Identity of Issue	Description of Investment	Cost	Current Value
Mutual of America	General Fund		
	* Interest Accumulation	**	\$ 4,930,318
Mutual of America	Registered Investment Company		
	* Money Market	**	314,361
Mutual of America	Registered Investment Company		
	* Aggressive Allocation	**	214,115
Mutual of America	Registered Investment Company		
	* Core Bond Fund	**	161,326
Mutual of America	Registered Investment Company		
	* Balanced Fund	**	602,465
Mutual of America	Registered Investment Company		
	* Intermediate Bond Fund	**	128,420
Mutual of America	Registered Investment Company		
	* Mid-Cap Equity Index	**	428,566
Mutual of America	Registered Investment Company		
	* Equity Index Fund	**	475,922
Mutual of America	Registered Investment Company		
	* Conservative Allocation	**	193,267
Mutual of America	Registered Investment Company		
	* Moderate Allocation	**	273,107
Mutual of America	Registered Investment Company		
	* International Fund	**	24,281
Mutual of America	Registered Investment Company		
	* Retirement Income Fund	**	251,888
Mutual of America	Registered Investment Company		
	* 2015 Retirement Fund	**	59,458
Mutual of America	Registered Investment Company		
	* 2020 Retirement Fund	**	62,760
Mutual of America	Registered Investment Company		
	* 2025 Retirement Fund	**	647,972

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Identity of Issue	Description of Investment	Cost	Current Value
Mutual of America	* Registered Investment Company 2030 Retirement Fund	**	\$ 505,681
Mutual of America	* Registered Investment Company 2035 Retirement Fund	**	699,662
Mutual of America	* Registered Investment Company 2040 Retirement Fund	**	815,613
Mutual of America	* Registered Investment Company 2045 Retirement Fund	**	380,082
Mutual of America	* Registered Investment Company 2050 Retirement Fund	**	328,273
Mutual of America	* Registered Investment Company 2055 Retirement Fund	**	141,543
Mutual of America	* Registered Investment Company 2060 Retirement Fund	**	44,476
Mutual of America	* Registered Investment Company 2065 Retirement Fund	**	13,151
Delaware	* Registered Investment Company VIP Small Cap Value Series	**	2,633
Goldman Sachs	* Registered Investment Company VIT US Equity Insights	**	316
Mutual of America	* Registered Investment Company Mid Cap Value Fund	**	38,610
Mutual of America	* Registered Investment Company All America Fund	**	76,438
Mutual of America	* Registered Investment Company Small Cap Equity Index	**	10,514
Fidelity	* Registered Investment Company VIP Contrafund	**	657,588
Fidelity	* Registered Investment Company VIP Mid Cap	**	244,812
Fidelity	* Registered Investment Company VIP Equity-Income	**	383,695
Neuberger Bermam	* Registered Investment Company AMT Sustainable Equity	**	136

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Identity of Issue	Description of Investment	Current Value
Fidelity	* Registered Investment Company VIP Asset Manager **	\$ 418,114
T-Rowe Price	* Registered Investment Company Blue Chip Growth Portfolio **	307,793
Calvert	* Registered Investment Company VP SRI Balanced Portfolio **	113,203
American Funds	* Registered Investment Company Insurance Series New World Fund **	30,272
Invesco	* Registered Investment Company V.I. Main Street VA **	56,843
PIMCO	* Registered Investment Company VIT Real Return Portfolio **	1,997
DWS	* Registered Investment Company Capital Growth VIP **	249,685
Mutual of America	* Registered Investment Company Small Cap Growth **	247,280
Mutual of America	* Registered Investment Company Small Cap Value **	192,681
American Century	* Registered Investment Company VP Capital Appreciation **	480,023
Vanguard	* Registered Investment Company VIF Diversified Value **	123,835
Vanguard	* Registered Investment Company VIF International Portfolio **	180,455
Vanguard	* Registered Investment Company VIF REIT Index portfolio **	72,295
Vanguard	* Registered Investment Company Total Bond Mkt I **	42,947
Goldman Sachs	* Registered Investment Company VIT Small Cap Equity Insights **	9,341
MFS	* Registered Investment Company VIT III Mid Cap Value **	2,531
Northwestern Mutual	Series Fund Portfolios **	324,432

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments

SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

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

We have performed audits of the accompanying financial statements of Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note F 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 referred to above 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).

Ritz Holman LLP

Serving business, nonprofits, individuals and trusts.

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Milwaukee, WI 53202

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To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc. 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 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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

- 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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 assets held at end of year as of December 31, 2023, is presented for purposes of additional analysis and are not a required part of the 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedules 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).


RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
October 3, 2024

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

ASSETS		2023	2022
INVESTMENTS			
Investments Held by Mutual of America			
Interest Accumulation Account	\$ 4,930,318	\$ 4,942,898	
Registered Investment Companies	10,710,427	8,850,379	
Investments Held by The Northwestern Mutual Life Insurance Company			
Series Fund Portfolios	324,432	296,483	
Total Investments	<u>\$ 15,965,177</u>	<u>\$ 14,089,760</u>	
OTHER ASSETS			
Employer Contribution Receivable	\$ 163,175	\$ 167,356	
Employee Contribution Receivable	23,432	26,053	
Total Other Assets	<u>\$ 186,607</u>	<u>\$ 193,409</u>	
Total Assets	<u>\$ 16,151,784</u>	<u>\$ 14,283,169</u>	
LIABILITIES AND NET ASSETS			
LIABILITIES	\$ ---	\$ ---	
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 16,151,784</u>	<u>\$ 14,283,169</u>	

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

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income		
Investment Earnings	\$ 1,699,650	\$ ---
Total Investment Income	<u>\$ 1,699,650</u>	<u>\$ ---</u>
Employer Contributions	\$ 532,456	\$ 563,036
Employee Contributions	689,085	822,779
Rollover Contributions	162,653	112,735
Total Contributions	<u>\$ 1,384,194</u>	<u>\$ 1,498,550</u>
Total Additions	<u>\$ 3,083,844</u>	<u>\$ 1,498,550</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Investment Loss	\$ ---	\$ 2,060,373
Benefits Paid to Participants	1,207,089	2,136,197
Expense Charges	8,140	9,976
Forfeitures	---	6,477
Total Deductions	<u>\$ 1,215,229</u>	<u>\$ 4,213,023</u>
Net Increase (Decrease)	\$ 1,868,615	\$ (2,714,473)
Net Assets Available for Plan Benefits		
Beginning of Year	<u>14,283,169</u>	<u>16,997,642</u>
END OF YEAR	<u><u>\$ 16,151,784</u></u>	<u><u>\$ 14,283,169</u></u>

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

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE A - Summary of Significant Accounting Policies

Plan Summary

Participants should refer to the Plan agreement for a complete description of the Plan. The Organization established a 403(b) Plan for the benefit of its employees. All permissible employees of IndependenceFirst, Inc., as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. All employees enrolled in the Plan are eligible to receive a matching contribution. All employees that meet the minimum age requirement of 18, the years of service requirement, and are employees on the accounting date of that plan year receive a base contribution. A year of service is defined as a period of twelve consecutive months in which the employee completes 1,000 hours of service.

Accounting Method

The accompanying financial statements have been prepared on the accrual basis of accounting and present the assets available for Plan benefits and changes in those assets.

Investments

The Plan's investments are stated at fair market value. Quoted market prices are used to value the Registered Investment Companies. The Interest Accumulation Account has been determined to be comparable to a cash equivalent and has been reported at its cash value.

Contributions Receivable

Contributions receivable are stated at unpaid balances. Management believes all receivables will be paid in accordance with the terms of the agreements. Thus, no allowance for uncollectible accounts is necessary at year end.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior amounts have been reclassified for consistency with current year presentation.

NOTE B - Contributions and Benefits

For the year ended December 31, 2023, IndependenceFirst, Inc. made matching contributions to the Plan equal to 100% of the participant deferral amount up to 4% of the participant's salary, subject to Internal Revenue Service limitations on maximum eligible compensation. Participants may elect to defer up to the maximum allowed under Internal Revenue Service regulations. Participants eligible to receive a matching contribution are those who have made elective deferrals.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE B - Contributions and Benefits (continued)

In addition, IndependenceFirst, Inc. made discretionary contributions to participating employees in the amount of \$148,950 and \$152,246 for the years ended December 31, 2023, and December 31, 2022, respectively.

Employee contributions receivable were \$23,432 and \$26,053 as of December 31, 2023 and 2022, respectively. These contributions were submitted to the plan on January 2, 2024.

For the years ended December 31, 2023 and 2022, forfeitures of non-vested accounts totaling \$0 and \$6,477, respectively, were used to reduce matching contributions.

Participants are entitled to 100% of the employer portion of their individual accounts upon retirement, disability, or death. An employee is 100% vested immediately in his or her contributions, as well as 100% vested in all employer-based contributions.

NOTE C - Participant Loans Receivable

Loans are not permitted under this plan.

NOTE D - Administrative Expenses

For the years ended December 31, 2023 and 2022, administrative fees of \$8,140 and \$9,976, respectively, have been paid out of plan assets. All other expenses incurred in the administration of the Plan are paid by the Organization.

NOTE E - Plan Termination and Amendments

While the Company has not expressed any intent to terminate the Plan, it has the right to do so, subject to the provisions of ERISA. In the event of termination, each participant automatically becomes vested to the extent of the balance in his or her account.

The Plan may be amended at any time by the Organization.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE F - Information Prepared and Certified by the Custodian

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Mutual of America Life Insurance Company. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information throughout the financial statements and the supplemental schedule related to the following amounts:

	<u>2023</u>	<u>2022</u>
Registered Investment Companies	\$10,710,427	\$ 8,850,379
Guaranteed Fund Contracts	\$ 4,930,318	\$ 4,942,898
Net (Depreciation) Appreciation in Fair Value of Investments	\$ 1,671,634	\$(2,074,754)

NOTE G - Fair Value Measurements

The Organization has adopted the Financial Accounting Standards Board guidance on fair value measurements. A three-tier hierarchy is used to maximize the use of observable market data inputs and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using Level 3 inputs are based primarily on valuation models with significant unobservable pricing inputs and which result in the use of management estimates.

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

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE G - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

<u>Investment Category</u>	<u>Fair Value</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Separate Accounts	\$10,710,427	\$10,710,427	\$ ---	\$ ---
Series Fund Portfolios	<u>324,432</u>	<u>---</u>	<u>---</u>	<u>324,432</u>
Total	<u>\$11,034,859</u>	<u>\$10,710,427</u>	<u>\$ ---</u>	<u>\$324,432</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

<u>Investment Category</u>	<u>Fair Value</u>	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Separate Accounts	\$8,850,379	\$8,850,379	\$ ---	\$ ---
Series Fund Portfolios	<u>296,483</u>	<u>---</u>	<u>---</u>	<u>296,483</u>
Total	<u>\$9,146,862</u>	<u>\$8,850,379</u>	<u>\$ ---</u>	<u>\$296,483</u>

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2023:

Beginning Balance, January 1, 2023	\$296,483
Total Gains or Losses (Realized/Unrealized)	(27,949)
Purchases, Issuances, and Settlements	---
Transfers in and/or out of Level 3	<u>---</u>
Ending Balance, December 31, 2023	<u>\$324,432</u>

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE G - Fair Value Measurements (continued)

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2022:

Beginning Balance, January 1, 2022	\$335,586
Total Gains or Losses (Realized/Unrealized)	(39,103)
Purchases, Issuances, and Settlements	---
Transfers in and/or out of Level 3	---
Ending Balance, December 31, 2022	<u>\$296,483</u>

NOTE H - Series Fund Portfolio

The Plan includes insurance contracts through Northwestern Mutual Life Insurance Company which were offered to employees before the 403(b) Plan was instituted. The amount consists of insurance contracts recorded at fair value. At December 31, 2023 and 2022, the value of these contracts was \$324,431 and \$296,483, respectively.

NOTE I - Risks and Uncertainties

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

NOTE J - Tax Status

The Plan terms have been drafted in compliance with the sample language provided by the Internal Revenue Service in Revenue Procedure 2007-71. The Plan Administrator intends to apply for a determination letter on the Plan when the government opens such program. The Plan is required to operate in conformity with the Code to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE K - Related Party Transactions

The Plan's investments are held, invested and maintained by Mutual of America, the Plan custodian. The custodian also performs recordkeeping services for the Plan. These transactions are considered party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

A board member of IndependenceFirst, Inc. is a related party who worked for Mutual of America through January 2023 and may receive indirect compensation from the Plan.

NOTE L - Subsequent Events

The Organization evaluated subsequent events and transactions for possible adjustments to the financial statements and disclosures. The Organization has considered events and transactions occurring after December 31, 2023, the date of the most recent balance sheet, through October 3, 2024, the date the financial statements are available to be issued. It has been determined that no subsequent events need to be disclosed.

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.

SUPPLEMENTARY SCHEDULE

DECEMBER 31, 2023

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN # 39-1343425

Identity of Issue	Description of Investment	Cost	Current Value
Mutual of America	General Fund		
	* Interest Accumulation	**	\$ 4,930,318
Mutual of America	Registered Investment Company		
	* Money Market	**	314,361
Mutual of America	Registered Investment Company		
	* Aggressive Allocation	**	214,115
Mutual of America	Registered Investment Company		
	* Core Bond Fund	**	161,326
Mutual of America	Registered Investment Company		
	* Balanced Fund	**	602,465
Mutual of America	Registered Investment Company		
	* Intermediate Bond Fund	**	128,420
Mutual of America	Registered Investment Company		
	* Mid-Cap Equity Index	**	428,566
Mutual of America	Registered Investment Company		
	* Equity Index Fund	**	475,922
Mutual of America	Registered Investment Company		
	* Conservative Allocation	**	193,267
Mutual of America	Registered Investment Company		
	* Moderate Allocation	**	273,107
Mutual of America	Registered Investment Company		
	* International Fund	**	24,281
Mutual of America	Registered Investment Company		
	* Retirement Income Fund	**	251,888
Mutual of America	Registered Investment Company		
	* 2015 Retirement Fund	**	59,458
Mutual of America	Registered Investment Company		
	* 2020 Retirement Fund	**	62,760
Mutual of America	Registered Investment Company		
	* 2025 Retirement Fund	**	647,972

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Identity of Issue	Description of Investment	Cost	Current Value
Mutual of America	* Registered Investment Company 2030 Retirement Fund	**	\$ 505,681
Mutual of America	* Registered Investment Company 2035 Retirement Fund	**	699,662
Mutual of America	* Registered Investment Company 2040 Retirement Fund	**	815,613
Mutual of America	* Registered Investment Company 2045 Retirement Fund	**	380,082
Mutual of America	* Registered Investment Company 2050 Retirement Fund	**	328,273
Mutual of America	* Registered Investment Company 2055 Retirement Fund	**	141,543
Mutual of America	* Registered Investment Company 2060 Retirement Fund	**	44,476
Mutual of America	* Registered Investment Company 2065 Retirement Fund	**	13,151
Delaware	* Registered Investment Company VIP Small Cap Value Series	**	2,633
Goldman Sachs	* Registered Investment Company VIT US Equity Insights	**	316
Mutual of America	* Registered Investment Company Mid Cap Value Fund	**	38,610
Mutual of America	* Registered Investment Company All America Fund	**	76,438
Mutual of America	* Registered Investment Company Small Cap Equity Index	**	10,514
Fidelity	* Registered Investment Company VIP Contrafund	**	657,588
Fidelity	* Registered Investment Company VIP Mid Cap	**	244,812
Fidelity	* Registered Investment Company VIP Equity-Income	**	383,695
Neuberger Bermam	* Registered Investment Company AMT Sustainable Equity	**	136

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments

SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCEFIRST, INC.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Identity of Issue	Description of Investment	Current Value
Fidelity	* Registered Investment Company VIP Asset Manager **	\$ 418,114
T-Rowe Price	* Registered Investment Company Blue Chip Growth Portfolio **	307,793
Calvert	* Registered Investment Company VP SRI Balanced Portfolio **	113,203
American Funds	* Registered Investment Company Insurance Series New World Fund **	30,272
Invesco	* Registered Investment Company V.I. Main Street VA **	56,843
PIMCO	* Registered Investment Company VIT Real Return Portfolio **	1,997
DWS	* Registered Investment Company Capital Growth VIP **	249,685
Mutual of America	* Registered Investment Company Small Cap Growth **	247,280
Mutual of America	* Registered Investment Company Small Cap Value **	192,681
American Century	* Registered Investment Company VP Capital Appreciation **	480,023
Vanguard	* Registered Investment Company VIF Diversified Value **	123,835
Vanguard	* Registered Investment Company VIF International Portfolio **	180,455
Vanguard	* Registered Investment Company VIF REIT Index portfolio **	72,295
Vanguard	* Registered Investment Company Total Bond Mkt I **	42,947
Goldman Sachs	* Registered Investment Company VIT Small Cap Equity Insights **	9,341
MFS	* Registered Investment Company VIT III Mid Cap Value **	2,531
Northwestern Mutual	Series Fund Portfolios **	324,432

* Denotes party-in-interest to the Plan, as defined by ERISA

** Information not required for participant directed investments