

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... [X] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... [] special extension... 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: 403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC. 1b Three-digit plan number (PN): 001 1c Effective date of plan: 07/01/1990 2a Plan sponsor's name (employer, if for a single-employer plan): LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC. 117 EAST MAIN STREET FLOOR #3 WESTMINSTER, MD 21157 2b Employer Identification Number (EIN): 83-2095898 2c Plan Sponsor's telephone number: 410-848-0090 2d Business code (see instructions): 623000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	1157
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)	909
	6a(2)	999
	6b	15
	6c	215
	6d	1229
	6e	0
	6f	1229
	6g(1)	1009
	6g(2)	1063
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2S 2T 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan 403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.	D Employer Identification Number (EIN) 83-2095898

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

1 Coverage Information:

(a) Name of insurance carrier

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	061740D	115	07/01/2023	06/30/2024

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 0	(b) Total amount of fees paid 1394
---	---

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

CAPITAL AREA REGIONAL OFFICE
1306 CONCOURSE DRIVE, SUITE 200
LINTHICUM, MD 21090

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	1394	PORTION OF INCENTIVE COMP. PROGRAM	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1464697
5	Current value of plan's interest under this contract in separate accounts at year end.....	15638099
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year.....	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input checked="" type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 1408480
c	(1) Contributions deposited during the year	7c(1) 44769
	(2) Dividends and credits	7c(2) 0
	(3) Interest credited during the year	7c(3) 31148
	(4) Transferred from separate account.....	7c(4) 73576
	(5) Other (specify below)	7c(5) 2861
	▶ ROLLOVER, LOANS, FORFEITURES	
	(6) Total additions	7c(6) 152354
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1560834
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 92875
	(2) Administration charge made by carrier	7e(2) 1541
	(3) Transferred to separate account.....	7e(3) 1721
	(4) Other (specify below)	7e(4)
	▶	
	(5) Total deductions	7e(5) 96137
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f 1464697

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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan 403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.	D Employer Identification Number (EIN) 83-2095898	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS	82 DEVONSHIRE STREET BOSTON, MA 02109
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD	PO BOX 2600 VALLEY FORGE, PA 19482
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DWS	222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO MAIN STREET	PO BOX 5270 DENVER, CA 80217
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY
PO BOX 419786
KANSAS CITY, MO 61441

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

CALVERT
4550 MONTGOMERY AVE
SUITE 1500N
BETHESDA, MD 20814

(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

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

PIMCO
804 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

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

T ROWE PRICE
100 EAST PRATT STREET
BALTIMORE, MD 21202

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

MFS
111 HUNTINGTON AVE
BOSTON, MA 02199

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

VICTORY FUNDS
4900 TIEDMAN ROAD
4TH FLOOR
BROOKLYN, NY 44144

(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

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	INSURANCE CARRIER	5677	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	D Employer Identification Number (EIN) <u>83-2095898</u>	

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:	<u>SEPERATE ACCOUNT NUMBER GS2</u>	
b Name of sponsor of entity listed in (a):	<u>MUTUAL OF AMERICA</u>	
c EIN-PN <u>13-1614399-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17195703</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

Part II Information on Participating Plans (to be completed by DFEs, 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning <u>07/01/2023</u> and ending <u>06/30/2024</u>	
A Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	D Employer Identification Number (EIN) <u>83-2095898</u>

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12680	32028
(2) Participant contributions	1b(2)	25653	60879
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	155782	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13398374	15638099
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1244865	1464697
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14837354	17195703
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	14837354	17195703

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)	415811	
(B) Participants	2a(1)(B)	755596	
(C) Others (including rollovers)	2a(1)(C)	280995	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1452402
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2090162
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3542564

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1173592	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1173592
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
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)	10623	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		10623
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1184215

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2358349
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **RKL, LLP**

(2) EIN: **23-2108173**

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.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>403(B) THRIFT PLAN FOR EMPLOYEES OF LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUTHERAN SOCIAL MINISTRIES OF MARYLAND, INC.</u>	D Employer Identification Number (EIN) <u>83-2095898</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
---	----------	----------

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	<u>0</u>
--	----------	----------

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J300871A.



**403(b) Thrift Plan of Lutheran Social
Ministries of Maryland, Inc.**

**Financial Statements and
Supplemental Schedule**

June 30, 2024 and 2023



403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

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June 30, 2024 and 2023

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Independent Auditor's Report

To the Plan Administrator and Participants
403(b) Thrift Plan of the Lutheran Social Ministries
of Maryland, Inc.
Westminster, Maryland

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

We have performed the audits of the financial statements of 403(b) Thrift Plan of the Lutheran Social Ministries of Maryland, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2024 and 2023, the related statement of changes in net assets available for benefits for the years ended June 30, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

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

Other Matter - Supplemental Schedule Required by ERISA (continued)

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in accordance 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).

RKL LLP

April 10, 2025
Mechanicsburg, Pennsylvania

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Statement of Net Assets Available for Benefits

	Years Ended June 30,	
	2024	2023
Assets		
Investments, at Fair Value	\$ 17,102,796	\$ 14,806,854
Receivables		
Participant contribution	60,879	25,653
Employer contribution	32,028	12,680
	92,907	38,333
Net Assets Available for Benefits	\$ 17,195,703	\$ 14,845,187

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Statement of Changes in Net Assets Available for Benefits

	Years Ended June 30,	
	2024	2023
Additions (Deductions)		
Investment income		
Net appreciation in fair value of investments	<u>\$ 2,090,162</u>	<u>\$ 1,456,249</u>
Contributions		
Employer	415,811	359,970
Participant	755,596	749,462
Rollovers	<u>280,995</u>	<u>1,081,299</u>
	<u>1,452,402</u>	<u>2,190,731</u>
Benefits paid to participants	<u>(1,181,425)</u>	<u>(1,159,813)</u>
Administrative expenses	<u>(10,623)</u>	<u>(3,506)</u>
Net Increase	2,350,516	2,483,661
Net Assets Available for Benefits at Beginning of Year	<u>14,845,187</u>	<u>12,361,526</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 17,195,703</u></u>	<u><u>\$ 14,845,187</u></u>

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 1 - Description of Plan

The following description of the 403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc. (the Plan) provides only general information. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined contribution plan that operates under Section 403(b) of the Internal Revenue Code (IRC) covering substantially all employees of Carroll Lutheran Village, Inc., The Lutheran Village at Miller's Grant, Inc., and Lutheran Social Ministries of Maryland, Inc. (the Companies). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Companies' Board of Trustees is responsible for oversight of the Plan. The Investment Committee reviews the appropriateness of the Plan's investment offerings, monitors investment performance and reports, through the Finance Committee, to the Board of Trustees.

Service and Age Requirement Rules

There are no designated service or age requirements associated with the Plan in regard to the participant elective salary deferral contributions. For the employer base contributions, participants must meet the additional eligibility requirements of being at least 21 years of age and completing one year of service. Participants are credited with a year of eligibility service by attaining 1,000 hours of service during the 12 consecutive month period commencing on their hire date. Subsequently, participants are credited with a year of service for eligibility purposes by attaining 1,000 hours of service during the calendar year. This eligibility is recognized at the beginning of the next plan year.

Participation

An employee becomes a participant in the Plan for purposes of elective deferral contributions on the day on which they become an eligible employee. An employee becomes a participant in the Plan for purposes of the employer base contributions on the first day of the month coinciding with or next following the date such eligibility requirements are met. Participants should refer to the plan document available to them for a detailed explanation of the major provisions relating to all eligibility.

Contributions

Each year participants may contribute up to 100% of pretax annual compensation, as defined by the plan document, up to the maximum limits of the IRC. Effective July 1, 2019, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants who have completed 15 years of service may make additional contributions in accordance with the plan document, subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 1 - Description of Plan (continued)

Contributions (continued)

All employees at least 21 years of age and that have completed one year of service are eligible to receive employer contributions except for Servers/Utility Workers and PRN/On-Call employees, as defined by the plan. The Companies contributed 3% of eligible employee compensation, as defined by the plan document, for the years ending June 30, 2024 and 2023, to those employees eligible to receive employer contributions. Participants direct the investment of all contributions into various investment options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts

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

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of service. A participant is 100% vested after three years of credited service, based on the following vesting schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0 %
1	0
2	0
3	100

Payment of Benefits

On termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. In addition, the Plan allows for hardship distributions if certain criteria are met.

Forfeited Accounts

At June 30, 2024 and 2023, forfeited nonvested accounts totaled \$-0-. These accounts, if any, will be used to pay any charges associated with the forfeited accounts. Any remaining amounts will be used to reduce future employer contributions. In 2024 and 2023, employer contributions were reduced by \$19,313 and \$33,916, respectively, from forfeited nonvested accounts.

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Companies. Expenses that are paid by the Companies are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

Plan Loans

Participants may borrow from Mutual of America Life Insurance Company, the custodian of the Plan, using a portion of their account balance as security for the loan. The minimum loan is \$1,000 and may be up to the lesser of \$50,000 or 50% of their vested account balance. The loans bear interest at rates commensurate with local prevailing rates as determined periodically by the custodian of the Plan. Principal and interest is paid ratably through bi-weekly payments by the participant to Mutual of America Life Insurance Company. The Plan Administrator has concluded that these loans are not plan assets and that such arrangements are exempt transactions.

At June 30, 2024 and 2023, the balance of these plan loans was \$200,713 and \$163,615, respectively. At June 30, 2024 and 2023, under the borrowing terms of these loans, \$240,855 and \$196,339, respectively, of plan assets serve as collateral for these loans.

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Plan Loans (continued)

In the event of default, such loans are reportable to plan participants as taxable income, but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of June 30, 2024 and 2023, there were \$1,870 and \$7,833 worth of loans in default.

Note 3 - Information Certified and Provided by Mutual of America Life Insurance Company

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at June 30, 2024 and 2023, and net appreciation in fair value of investments for the years ended June 30, 2024 and 2023, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Mutual of America Life Insurance Company, the custodian of the Plan.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 4 - Fair Value Measurements (continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

The pooled separate accounts are valued at the net asset value (NAV) of units held. The NAV is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liability.

The investment contract with the insurance company is valued at contract value, which approximates fair value. Contract value represents contributions made under the contract, plus interest at the credited rate, less funds used to make benefit payments and pay administrative expenses charged.

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

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

	Fair Value Measurements at June 30, 2024			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investment contract with insurance company	\$ -	\$ 1,464,697	\$ -	\$ 1,464,697
Investments measured at net asset value ⁽¹⁾				15,638,099
				<u>\$ 17,102,796</u>

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 4 - Fair Value Measurements (continued)

	Fair Value Measurements at June 30, 2023			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Investment contract with insurance company	\$ -	\$ 1,408,480	\$ -	\$ 1,408,480
Investments measured at net asset value ⁽¹⁾				13,398,374
				<u>\$ 14,806,854</u>

(1) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient:

	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	June 30, 2024	June 30, 2023			
Pooled Separate Accounts					
Allocation (a)	\$ 423,220	\$ 414,511	\$ -	Immediate	None
Balanced (b)	358,476	352,676	-	Immediate	None
Equity (c)	5,127,413	4,051,287	-	Immediate	None
Fixed income (d)	274,430	326,183	-	Immediate	None
Real estate (e)	13,499	35,727	-	Immediate	None
Retirement date (f)	9,441,061	8,217,990	-	Immediate	None

(a) This class invests primarily in fixed income and equity securities. The class's objective seeks both current income and capital appreciation. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.

(b) This class allocates its assets among stocks, bonds, and money market instruments. The class's objective seeks total return. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.

(c) This class invests primarily in equity securities. The class's primary objective is capital appreciation. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 4 - Fair Value Measurements (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient (continued)

- (d) This class invests primarily in fixed income securities. The class's objective seeks to provide current income with a secondary investment objective to preserve shareholders' capital. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.
- (e) This class invests primarily in real estate securities. The class's objective is to provide a high level of income and moderate long-term capital appreciation by tracking performance of a benchmark index that measures performance of publicly traded REITs and other real estate-related investments. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.
- (f) This class invests in an appropriate asset allocation associated with its target retirement date. The class's objective is to seek current income, capital preservation, or capital appreciation appropriate with its targeted retirement date. Investments in this class can be redeemed daily at the current net asset value per share based on the fair value of the underlying investments.

Note 5 - Investment Contract with Insurance Company

The Plan has an investment contract with Mutual of America Life Insurance Company. Mutual of America Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and interest at a rate that is determined by Mutual of America Life Insurance Company from time to time. The minimum interest rate is guaranteed never to go below 1.00%. As of June 30, 2024 and 2023, the interest rate was 2.85% and 1.60%, respectively.

Note 6 - Tax Status

The Companies have adopted a pre-approved plan document (prototype non-standardized 403(b) Plan) that has received an opinion letter from the IRS dated March 31, 2017 stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and; therefore, believes that the Plan is qualified.

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

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the Companies contribution portion of their account.

Note 8 - Risks and Uncertainties

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

Note 9 - Related Party Transactions and Party-In-Interest Transactions

Certain plan investments are managed by Mutual of America Life Insurance Company. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. In addition, Mutual of America Life Insurance Company issues loans to plan participants which are secured by the participant's account balance, but are contractual agreements between Mutual of America Life Insurance Company and the participant, and are funded by Mutual of America Life Insurance Company's general fund. Mutual of America Life Insurance Company is the custodian as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions.

Note 10 - Reconciliation of Financial Statements to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of June 30 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 17,195,703	\$ 14,845,187
Deemed distributions of plan loans	<u>-</u>	<u>(7,833)</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 17,195,703</u>	<u>\$ 14,837,354</u>

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Note 10 - Reconciliation of Financial Statements to the Form 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits for the year ended June 30, 2024 to the Form 5500:

Net increase in assets available for benefits per the financial statements	\$ 2,350,516
Deemed distributions of plan loans adjustment	<u>7,833</u>
Net Increase in Net Assets Available for Benefits per the Form 5500	<u>\$ 2,358,349</u>

Plan loans which have been deemed distributed in accordance with plan policy and the IRC regulations continue to be reported as plan assets on the financial statements, but are excluded from Form 5500, Schedule H, Line 1c (8) in accordance with the instructions to Form 5500.

Note 11 - Subsequent Events

Plan management has evaluated subsequent events through April 10, 2025. This date is the date the financial statements were available to be issued. No material events subsequent to June 30, 2024 were noted.

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

EIN: 83-2095898, Plan Number 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Mutual of America Life Insurance Company	MoA Clear Passage 2025 Fund	**	\$ 2,145,721
*	Mutual of America Life Insurance Company	MoA Clear Passage 2040 Fund	**	1,760,724
*	Mutual of America Life Insurance Company	MoA Clear Passage 2035 Fund	**	1,508,057
*	Mutual of America Life Insurance Company	MoA Clear Passage 2030 Fund	**	988,150
*	Mutual of America Life Insurance Company	MoA Clear Passage 2045 Fund	**	982,839
	Fidelity Investments	Fidelity VIP Contrafund Portfolio	**	888,382
*	Mutual of America Life Insurance Company	MoA Mid Cap Equity Index Fund	**	760,468
*	Mutual of America Life Insurance Company	MoA All America Fund	**	646,189
*	Mutual of America Life Insurance Company	MoA Clear Passage 2050 Fund	**	631,787
*	Mutual of America Life Insurance Company	MoA Equity Index Fund	**	622,690
*	Mutual of America Life Insurance Company	MoA Clear Passage 2020 Fund	**	476,203
	T. Rowe Price	T. Rowe Price Blue Chip Growth Portfolio	**	467,721
*	Mutual of America Life Insurance Company	MoA Clear Passage 2055 Fund	**	456,542
*	Mutual of America Life Insurance Company	MoA Aggressive Allocation Fund	**	370,911
*	Mutual of America Life Insurance Company	MoA Small Cap Growth Fund	**	288,112
	The Vanguard Group	Vanguard VIF Diversified Value Portfolio	**	283,114
	The Vanguard Group	Vanguard VIF International Portfolio	**	254,488
*	Mutual of America Life Insurance Company	MoA Clear Passage 2060 Fund	**	229,204
*	Mutual of America Life Insurance Company	MoA Small Cap Value Fund	**	228,916
	American Century	American Century Investments VP Capital Appreciation Fund	**	193,882
	Calvert	Calvert VP SRI Balanced Portfolio	**	189,660
*	Mutual of America Life Insurance Company	MoA Clear Passage 2065 Fund	**	159,677
*	Mutual of America Life Insurance Company	MoA Intermediate Bond Fund	**	159,067
	DWS	DWS Capital Growth VIP	**	158,220
	The Vanguard Group	Vanguard VIF Total Bond Market Index Portfolio	**	138,935
*	Mutual of America Life Insurance Company	MoA Core Bond Fund	**	99,319
*	Mutual of America Life Insurance Company	MoA Conservative Allocation Fund	**	87,089
	Fidelity Investments	Fidelity VIP Equity-Income Portfolio	**	75,559
*	Mutual of America Life Insurance Company	MoA Clear Passage 2015 Fund	**	62,501
*	Mutual of America Life Insurance Company	MoA Moderate Allocation Fund	**	52,309
	Fidelity Investments	Fidelity VIP Asset Manager Portfolio	**	42,135
*	Mutual of America Life Insurance Company	MoA Retirement Income Fund	**	39,656
*	Mutual of America Life Insurance Company	MoA Balanced Fund	**	36,686
	Fidelity Investments	Fidelity VIP Mid Cap Portfolio	**	34,957
	Invesco	Invesco V.I. Main Street Fund	**	33,001
*	Mutual of America Life Insurance Company	MoA Mid Cap Value Fund	**	22,206
*	Mutual of America Life Insurance Company	MoA Money Market Fund	**	15,603
*	Mutual of America Life Insurance Company	MoA International Fund	**	15,274
	The Vanguard Group	Vanguard VIF Real Estate Index Portfolio	**	13,499
	Goldman Sachs	Goldman Sachs VIT Small Cap Equity Insights Fund	**	13,226
	American Funds	American Funds Insurance Series New World Fund	**	2,906
*	Mutual of America Life Insurance Company	MoA Small Cap Equity Index Fund	**	2,073
	PIMCO	PIMCO VIT Real Return Portfolio	**	441
	Goldman Sachs	Goldman Sachs VIT US Equity Insights Fund	**	-
				15,638,099
	Investment Contract with Insurance Company			
*	Mutual of America Life Insurance Company	Mutual of America Interest Accumulation Account	**	1,464,697
	Total Assets (Held at End of Year)			\$ 17,102,796

The above information has been certified by Mutual of America Life Insurance Company, the custodian, as complete and accurate.

* Represents a party-in-interest.

** Cost omitted for participant-directed investments.

403(b) Thrift Plan of Lutheran Social Ministries of Maryland, Inc.

EIN: 83-2095898, Plan Number 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Mutual of America Life Insurance Company	MoA Clear Passage 2025 Fund	**	\$ 2,145,721
*	Mutual of America Life Insurance Company	MoA Clear Passage 2040 Fund	**	1,760,724
*	Mutual of America Life Insurance Company	MoA Clear Passage 2035 Fund	**	1,508,057
*	Mutual of America Life Insurance Company	MoA Clear Passage 2030 Fund	**	988,150
*	Mutual of America Life Insurance Company	MoA Clear Passage 2045 Fund	**	982,839
	Fidelity Investments	Fidelity VIP Contrafund Portfolio	**	888,382
*	Mutual of America Life Insurance Company	MoA Mid Cap Equity Index Fund	**	760,468
*	Mutual of America Life Insurance Company	MoA All America Fund	**	646,189
*	Mutual of America Life Insurance Company	MoA Clear Passage 2050 Fund	**	631,787
*	Mutual of America Life Insurance Company	MoA Equity Index Fund	**	622,690
*	Mutual of America Life Insurance Company	MoA Clear Passage 2020 Fund	**	476,203
	T. Rowe Price	T. Rowe Price Blue Chip Growth Portfolio	**	467,721
*	Mutual of America Life Insurance Company	MoA Clear Passage 2055 Fund	**	456,542
*	Mutual of America Life Insurance Company	MoA Aggressive Allocation Fund	**	370,911
*	Mutual of America Life Insurance Company	MoA Small Cap Growth Fund	**	288,112
	The Vanguard Group	Vanguard VIF Diversified Value Portfolio	**	283,114
	The Vanguard Group	Vanguard VIF International Portfolio	**	254,488
*	Mutual of America Life Insurance Company	MoA Clear Passage 2060 Fund	**	229,204
*	Mutual of America Life Insurance Company	MoA Small Cap Value Fund	**	228,916
	American Century	American Century Investments VP Capital Appreciation Fund	**	193,882
	Calvert	Calvert VP SRI Balanced Portfolio	**	189,660
*	Mutual of America Life Insurance Company	MoA Clear Passage 2065 Fund	**	159,677
*	Mutual of America Life Insurance Company	MoA Intermediate Bond Fund	**	159,067
	DWS	DWS Capital Growth VIP	**	158,220
	The Vanguard Group	Vanguard VIF Total Bond Market Index Portfolio	**	138,935
*	Mutual of America Life Insurance Company	MoA Core Bond Fund	**	99,319
*	Mutual of America Life Insurance Company	MoA Conservative Allocation Fund	**	87,089
	Fidelity Investments	Fidelity VIP Equity-Income Portfolio	**	75,559
*	Mutual of America Life Insurance Company	MoA Clear Passage 2015 Fund	**	62,501
*	Mutual of America Life Insurance Company	MoA Moderate Allocation Fund	**	52,309
	Fidelity Investments	Fidelity VIP Asset Manager Portfolio	**	42,135
*	Mutual of America Life Insurance Company	MoA Retirement Income Fund	**	39,656
*	Mutual of America Life Insurance Company	MoA Balanced Fund	**	36,686
	Fidelity Investments	Fidelity VIP Mid Cap Portfolio	**	34,957
	Invesco	Invesco V.I. Main Street Fund	**	33,001
*	Mutual of America Life Insurance Company	MoA Mid Cap Value Fund	**	22,206
*	Mutual of America Life Insurance Company	MoA Money Market Fund	**	15,603
*	Mutual of America Life Insurance Company	MoA International Fund	**	15,274
	The Vanguard Group	Vanguard VIF Real Estate Index Portfolio	**	13,499
	Goldman Sachs	Goldman Sachs VIT Small Cap Equity Insights Fund	**	13,226
	American Funds	American Funds Insurance Series New World Fund	**	2,906
*	Mutual of America Life Insurance Company	MoA Small Cap Equity Index Fund	**	2,073
	PIMCO	PIMCO VIT Real Return Portfolio	**	441
	Goldman Sachs	Goldman Sachs VIT US Equity Insights Fund	**	-
				15,638,099
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*	Mutual of America Life Insurance Company	Mutual of America Interest Accumulation Account	**	1,464,697
	Total Assets (Held at End of Year)			\$ 17,102,796

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** Cost omitted for participant-directed investments.