

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>COLLEGE FOUNDATION, INC. POST RETIREMENT BENEFIT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>503</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COLLEGE FOUNDATION, INC.</u></p> <p><u>PO BOX 41966</u> <u>2917 HIGHWOODS BLVD</u> <u>RALEIGH, NC 27629-1966</u> <u>RALEIGH, NC 27604</u></p>	<p>1c Effective date of plan <u>07/01/2012</u></p> <p>2b Employer Identification Number (EIN) <u>56-6046937</u></p> <p>2c Plan Sponsor's telephone number <u>919-834-2322</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	SHANNON BYERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	SHANNON BYERS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	205
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)	133
	6a(2)	134
	6b	52
	6c	19
	6d	205
	6e	
	6f	205
	6g(1)	
6g(2)		
6h		
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:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4D 4E 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" 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 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 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 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 COLLEGE FOUNDATION, INC. POST RETIREMENT BENEFIT PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 COLLEGE FOUNDATION, INC.	D Employer Identification Number (EIN) 56-6046937	

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

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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)

FUND DIRECT ADVISORS

7800 MCCLOUD RD
GREENSBORO, NC 27409

27-3584365

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50		21390	Yes <input type="checkbox"/> No <input checked="" 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"/>

(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

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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 H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan COLLEGE FOUNDATION, INC. POST RETIREMENT BENEFIT PLAN		B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 COLLEGE FOUNDATION, INC.		D Employer Identification Number (EIN) 56-6046937	

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2203	7064
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	322288	1227171
(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)		
(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)	10895056	11138187
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	11219547	12372422
Liabilities			
g Benefit claims payable	1g	6517	7064
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6517	7064
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11213030	12365358

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17266	
(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)		
(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)	288938	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	77174	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1007101	
(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)		
(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		1390479

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	216761	
(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)		216761
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)	21390	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		21390
j Total expenses. Add all expense amounts in column (b) and enter total	2j		238151

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1152328
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: **DEAN DORTON ALLEN FORD, PLLC**

(2) EIN: **27-3858252**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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 _____.



Financial Statements and Supplemental Schedules

for

**COLLEGE FOUNDATION, INC. POST-
RETIREMENT BENEFIT PLAN**

Plan #503

EIN 56-6046937

As of June 30, 2024 and 2023 and
for the Year Ended June 30, 2024
with Independent Auditor's Report

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Independent Auditor's Report

To the Plan Administrator of the
College Foundation, Inc. Post Retirement Benefit Plan
Raleigh, North Carolina

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

We have performed audits of the financial statements of College Foundation, Inc. Post Retirement Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended June 30, 2024, 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023 and for the year ended June 30, 2024, 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Plan Administrator of the
College Foundation, Inc. Post Retirement Benefit Plan
Independent Auditor's Report, continued

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

The Plan Administrator of the
College Foundation, Inc. Post Retirement Benefit Plan
Independent Auditor's Report, continued

Auditor's Responsibilities for the Audit of the Financial Statements, continued

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the presented for purposes of additional analysis but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The Plan Administrator of the
College Foundation, Inc. Post Retirement Benefit Plan
Independent Auditor's Report, continued

Other Matter—Supplemental Schedules Required by ERISA, continued

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

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

In our opinion:

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

Dean Dotson Allen Ford, PLLC

Raleigh, North Carolina
April 1, 2025

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
 Statements of Net Assets Available for Benefits
 June 30, 2024 and 2023

	2024	2023
Assets:		
Cash and Cash Equivalents	\$ 1,227,171	\$ 322,288
Miscellaneous Receivable	7,064	2,203
Investments at Fair Value	11,138,187	10,895,056
Total Assets	12,372,422	11,219,547
Liabilities:		
Accrued Expenses	7,064	6,517
Total Liabilities	7,064	6,517
Net Assets Available for Benefits	\$ 12,365,358	\$ 11,213,030

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

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2024

Additions to Net Assets Attributed to:	
Foundation Contributions	\$ <u> -</u>
Investment Income:	
Net Appreciation in Fair Value of Investments	1,008,840
Dividends	288,938
Interest	17,266
Capital Gains	<u>77,174</u>
Total Investment Income	1,392,218
Less Investment Expenses	<u>1,739</u>
Net Investment Income	<u>1,390,479</u>
Total Additions	<u>1,390,479</u>
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	216,761
Administrative Expenses	<u>21,390</u>
Total Deductions	<u>238,151</u>
Net Increase in Net Assets Available for Benefits	1,152,328
Net Assets Available for Benefits:	
Beginning of Year	<u>11,213,030</u>
End of Year	\$ <u><u>12,365,358</u></u>

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

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

1. Description of the Plan

The following description of the College Foundation, Inc. Post-Retirement Benefit Plan (the Plan) provides general information about the Plan's provisions. The Plan is an employee welfare benefit plan under Section 3(1) of the Employment Retirement Income Security Act of 1974 (ERISA) covering substantially all employees of College Foundation, Inc. (the Foundation), the Plan sponsor. Participants should refer to the Plan document for a more complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor. The Plan document became effective on July 1, 2012 and was amended and restated June 30, 2016, July 1, 2018, July 1, 2021 and December 1, 2023.

Employees who attain age sixty and have completed at least ten years of full-time service may elect to retire and become eligible for post-retirement insurance premium benefits as described in the Plan document. An employee with at least ten years of full-time service with the Foundation who is terminated due to a reduction in force, terminated for another reason, or who voluntarily resigns, may become eligible for post-retirement insurance premium benefits upon turning age sixty if he/she signs a severance agreement with the Foundation providing for the continuation of post-retirement benefits. Effective July 1, 2021, post-retirement insurance premium benefits are expanded to include base-level Medicare Part B premium and vision premium benefits for Pre-July 1, 2014 retirees and vision and long-term care premium benefits for Post-June 30, 2014 retirees as described in Schedule I of the Plan document.

Pre-July 1, 2014 retirees are eligible for benefits under a "defined benefit" approach with benefits based on number of years of service and the monthly premiums paid by the Foundation for the medical and dental plans for a current single full-time employee and, effective July 1, 2021, paid by Employees for single coverage for voluntary vision insurance offered through the Foundation.

Post-June 30, 2014 retirees are eligible for benefits under a "defined contribution" approach with benefits limited to dollars accumulated in a Voluntary Employee Beneficiary Association (VEBA) Trust account or credited to a notional account, if applicable. Notional accounts were created for eligible employees who had completed at least one year of full-time service as of June 30, 2012.

Employees who meet eligibility requirements set forth in the Plan document become 100% vested in the amounts in both their VEBA and notional accounts, as long as the plan has not been terminated.

An individual's VEBA (and notional if applicable) account balance is forfeited (1) if the individual is not employed by the Foundation on any June 30th prior to retirement, (2) if the individual chooses COBRA coverage in lieu of post-retirement benefits under the Plan at retirement, or (3) when the retired individual receiving benefits under the Plan dies. Forfeited balances are held for one Plan year and then reallocated to the accounts of currently eligible employees according to formulas specified in the Plan document.

Benefits under the Plan are funded by contributions made by the Foundation. These contributions may be made to the College Foundation, Inc. VEBA Trust (the Trust). There were no contributions made to the Plan during the year ended June 30, 2024.

Benefits under the Plan may be claimed by filing a written request for reimbursement with the plan administrator as soon as possible after the basis for filing a claim arises. Pre-July 1, 2014 retirees must file a request for reimbursement for any benefits due under the Plan with the plan administrator no later than the March 31 of the calendar year following the year in which the expense was incurred.

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

2. Summary of Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, 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, if any, are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Operating Expenses – Expenses of maintaining the Plan are paid using Foundation operating assets or Trust assets as allowed.

3. Financial Information Certified by Custodian

The following is a summary of the June 30, 2024 information regarding the Plan, included in the Plan's financial statements and supplemental schedules, which was prepared by or derived from information prepared by Mid Atlantic Trust Company, custodian of the Plan during the Fiscal Year ending June 30, 2024, and furnished to the plan administrator. The plan administrator has obtained certification from the custodians that such information is complete and accurate:

Statements of Net Assets Available for Benefits – all items and amounts with the exception of receivables and liabilities, if applicable.

Statement of Changes in Net Assets Available for Benefits – all items and amounts with the exception of employer contributions and benefits paid to participants.

Supplemental Schedules – all items and amounts.

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

4. Fair Value Measurements

Financial Accounting Standards Board *Accounting Standards Codification* 820 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 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value.

Mutual Fund (Registered Investment Companies): Valued at the net asset value (NAV) of units on a daily basis. NAV calculated daily for each investment option is applied to daily purchase and sale transactions in addition to being used to value ending market values for each individual account. NAV is based on the value of the underlying assets owned by the fund, less its liabilities, and divided by the number of units outstanding.

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

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2024 and 2023:

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>June 30, 2024:</u>				
Mutual Funds	<u>\$ 11,138,187</u>	<u>\$ 11,138,187</u>	<u>\$ _____</u>	<u>\$ _____</u>
<u>June 30, 2023:</u>				
Mutual Funds	<u>\$ 10,895,056</u>	<u>\$ 10,895,056</u>	<u>\$ _____</u>	<u>\$ _____</u>

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. Plan management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

5. VEBA Amendment and Termination

Although the Foundation has not expressed any intention to do so, any or all of the provisions of the VEBA Trust Agreement may be amended at any time and from time to time, in whole or in part, by an instrument in writing. No such amendment shall authorize or permit any part of the Trust (other than such part as is required to pay taxes and administration expenses) to be used for or diverted to purposes other than for the exclusive benefit of the employees of the Foundation or eligible retirees or any former employees of the Foundation otherwise eligible to become participants of the Plan; no such amendment shall cause or permit any portion of the Trust to revert to or become the property of the Foundation and no such amendment which affects the rights or duties of the Trustee(s) may be made without the Trustees' written consent.

The VEBA Trust Agreement may be terminated at any time by the Foundation, and upon such termination, or upon the dissolution or liquidation of the Foundation, the Trust shall be paid out by the Trustee(s) as and when directed by the plan administrator or the Foundation, in accordance with the provisions of Article II of the VEBA Trust Agreement and the terms of the Plan.

6. Tax Status

The Plan document and the written rules, regulations and guidelines adopted from time to time by the plan administrator are intended to constitute an employee welfare benefit plan (as defined in Section 3(1) of ERISA). The Foundation intends that the Plan shall comply with ERISA, and Sections 79, 105 and 106 of the Internal Revenue Code (IRC).

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

6. Tax Status, Continued

The Trust, established July 1, 2012 as a funding vehicle for the Plan, is intended to qualify pursuant to Section 501(c)(9) of the IRC, and accordingly, the Trust's net investment income is exempt from income taxes. The Trust received a favorable determination letter from the Internal Revenue Service dated July 7, 2014, and the Foundation believes that the Trust continues to qualify and to operate in accordance with applicable provisions of the IRC.

Information returns are filed in the U.S. Federal jurisdiction and filings for fiscal years ending June 30, 2022 and later are generally subject to examination by Federal authorities.

7. Risks and Uncertainties

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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

8. Party-In-Interest

The Plan held mutual funds managed by Mid Atlantic Trust Company who provides investment services and is therefore a party-in-interest. Administrative fees paid by the Plan totaled \$1,739 for the year ended June 30, 2024. Fund Direct Advisors is the Actuary of the Plan and is therefore a party-in-interest. Actuary fees paid by the Plan totaled \$21,390 for the year ended June 30, 2024. Substantially all other administrative expenses of the Plan are paid for by the Foundation. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

9. Benefit Obligations

Information pertaining to obligations under the defined benefit portion of the Plan is shown below:

Statements of Plan's Benefit Obligation
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable	\$ <u> -</u>	\$ <u> -</u>
Postretirement Benefit Obligations, net of Amounts Currently Payable Retired Participants	<u>818,810</u>	<u>977,059</u>
Plan's Total Benefit Obligations	\$ <u>818,810</u>	\$ <u>977,059</u>

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
Notes to Financial Statements
June 30, 2024

9. Benefit Obligations (Continued)

Statement of Changes in Plan's Benefit Obligations
Year Ended June 30, 2024

Amounts Currently Payable	
Balance at Beginning of Year	\$ -
Claims Reported and Approved for Payment, including Benefits Reclassified from Benefit Obligations	64,430
Claims Paid	<u>(64,430)</u>
Balance at End of Year	<u>-</u>
Postretirement Benefit Obligations, net of Amounts Currently Payable	
Balance at Beginning of Year	977,059
Increase (Decrease) in Postretirement Benefits Attributable to:	
Interest Cost	44,940
Amendments	-
Actuarial Gain	(138,759)
Benefits Reclassified to Amounts Currently Payable	<u>(64,430)</u>
Balance at End of Year	<u>818,810</u>
Plan's Total Benefit Obligation at Year End	<u>\$ 818,810</u>

Actuarial Assumptions:

	2024	2023
Discount Rate	5.1%	4.8%
Expected Long-Term Rate of Return on Assets	5.0%	5.0%
Healthcare Cost Trend Rate – Initial	7.5%	7.5%
Rate to which the Healthcare Cost Trend Rate is Assumed to Decline (Ultimate Trend Rate)	4.0%	4.0%
Year that Ultimate Trend Rate is Reached	2030	2030

The healthcare cost trend rate assumptions have a significant effect on the amounts reported above. If the assumed rates increased by one percentage point, it would increase the obligation as of June 30, 2024 and 2023 by \$62,576 and \$77,000 respectively.

10. Subsequent Events

Subsequent events have been evaluated through April 1, 2025, which is the date the financial statements were available to be issued. On March 1, 2025, the Foundation amended the Plan Document to reflect changes to the Trustee and to make the document current with certain other policies.

SUPPLEMENTAL SCHEDULES

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 PLAN YEAR ENDED JUNE 30, 2024

EIN: 56-6046937

PLAN #503

(a) lessor or similar party	(b) Identity of issue, borrower, value	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current value
*	Mid Atlantic	American Century Sustainable Equity Fund Investor Class	\$ 549,674	\$ 663,038
*	Mid Atlantic	American Funds American Balanced Fund Class R-4	1,116,535	1,263,101.
*	Mid Atlantic	American Funds New Perspective Fund Class R-4	581,251	653,504
*	Mid Atlantic	Baird Aggregate Bond Fund Class Investor	1,159,762	1,159,711
*	Mid Atlantic	BNY Mellon Equity Income Fund - Class I	558,418	678,758
*	Mid Atlantic	JPMorgan Government Bond Fund Class R6	570,656	575,552
*	Mid Atlantic	JPMorgan Large Cap Growth Fund Class R3	540,444	730,829
*	Mid Atlantic	T. Rowe Price Blue Chip Growth Fund Class R-4	553,526	734,539
*	Mid Atlantic	T. Rowe Price Value Fund	551,543	636,667
*	Mid Atlantic	Vanguard Inflation-Protected Securities Admiral	829,869	817,253
*	Mid Atlantic	Vanguard Short-Term Federal Fund Admiral	873,558	879,357
*	Mid Atlantic	Vanguard Small Cap Value Fund Admiral	546,395	602,031
*	Mid Atlantic	Victory Government Securities Fund Institutional Shares	570,308	575,572
*	Mid Atlantic	Virtus Newfleet Core Plus Bond Fund Class A	1,173,601	1,168,275
			<u>\$ 10,175,540</u>	<u>\$ 11,138,187</u>

* A party-in-interest as defined by ERISA

COLLEGE FOUNDATION, INC. POST-
 RETIREMENT BENEFIT PLAN
 SCHEDULE H, LINE 4j - SCHEDULE OF
 REPORTABLE TRANSACTIONS
 PLAN YEAR ENDED JUNE 30, 2024
 EIN: 56-6046937
 PLAN #503

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date(s)	(i) Net gain or (loss)
Mid Atlantic	Allspring Government Securities Fund – Class Admin	\$ -	567,237	-	-	582,787	567,237	(15,550)
Mid Atlantic	Deposit Management Program I	\$ 868,608	-	-	-	-	868,608	-
Mid Atlantic	Empower U.S. Government Securities Fund Investor Class	\$ -	569,236	-	-	574,340	569,236	(5,104)
Mid Atlantic	JPMorgan Government Bond Fund Class R6	\$ 567,237	-	-	-	-	567,237	-
Mid Atlantic	Vanguard Short-Term Federal Fund Admiral Shares	\$ -	868,608	-	-	867,163	868,608	1,445
Mid Atlantic	Victory Government Securities Fund Institutional Shares	\$ 569,236	-	-	-	-	569,236	-

Plan Name	College Foundation, Inc. Post-Retirement Benefit Plan
Plan Sponsor EIN	56-6046937
ERISA Plan #	503
Plan Year Ending	June 30, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	not applicable
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

COLLEGE FOUNDATION, INC. POST-RETIREMENT BENEFIT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN YEAR ENDED JUNE 30, 2024
EIN: 56-6046937
PLAN #503

(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
*	Mid Atlantic	American Century Sustainable Equity Fund Investor Class	\$ 549,674	\$ 663,038
*	Mid Atlantic	American Funds American Balanced Fund Class R-4	1,116,535	1,263,101.
*	Mid Atlantic	American Funds New Perspective Fund Class R-4	581,251	653,504
*	Mid Atlantic	Baird Aggregate Bond Fund Class Investor	1,159,762	1,159,711
*	Mid Atlantic	BNY Mellon Equity Income Fund - Class I	558,418	678,758
*	Mid Atlantic	JPMorgan Government Bond Fund Class R6	570,656	575,552
*	Mid Atlantic	JPMorgan Large Cap Growth Fund Class R3	540,444	730,829
*	Mid Atlantic	T. Rowe Price Blue Chip Growth Fund Class R-4	553,526	734,539
*	Mid Atlantic	T. Rowe Price Value Fund	551,543	636,667
*	Mid Atlantic	Vanguard Inflation-Protected Securities Admiral	829,869	817,253
*	Mid Atlantic	Vanguard Short-Term Federal Fund Admiral	873,558	879,357
*	Mid Atlantic	Vanguard Small Cap Value Fund Admiral	546,395	602,031
*	Mid Atlantic	Victory Government Securities Fund Institutional Shares	570,308	575,572
*	Mid Atlantic	Virtus Newfleet Core Plus Bond Fund Class A	1,173,601	1,168,275
			\$ 10,175,540	\$ 11,138,187

* A party-in-interest as defined by ERISA

COLLEGE FOUNDATION, INC. POST-
 RETIREMENT BENEFIT PLAN
 SCHEDULE H, LINE 4j - SCHEDULE OF
 REPORTABLE TRANSACTIONS
 PLAN YEAR ENDED JUNE 30, 2024
 EIN: 56-6046937
 PLAN #503

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date(s)	(i) Net gain or (loss)
Mid Atlantic	Allspring Government Securities Fund – Class Admin	\$ -	567,237	-	-	582,787	567,237	(15,550)
Mid Atlantic	Deposit Management Program I	\$ 868,608	-	-	-	-	868,608	-
Mid Atlantic	Empower U.S. Government Securities Fund Investor Class	\$ -	569,236	-	-	574,340	569,236	(5,104)
Mid Atlantic	JPMorgan Government Bond Fund Class R6	\$ 567,237	-	-	-	-	567,237	-
Mid Atlantic	Vanguard Short-Term Federal Fund Admiral Shares	\$ -	868,608	-	-	867,163	868,608	1,445
Mid Atlantic	Victory Government Securities Fund Institutional Shares	\$ 569,236	-	-	-	-	569,236	-