

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">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>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</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>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING</u></p> <p><u>51 VISTA LANE</u> <u>STANFORD, CA 94305</u></p>	<p>1c Effective date of plan <u>01/01/1974</u></p> <p>2b Employer Identification Number (EIN) <u>13-1623924</u></p> <p>2c Plan Sponsor's telephone number <u>650-566-5124</u></p> <p>2d Business code (see instructions) <u>813000</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.	04/15/2025	VALERIA CAVAZOS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	KEICY TOLBERT
	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	225
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)	59
	6a(2)	57
	6b	0
	6c	169
	6d	226
	6e	0
	6f	226
	6g(1)	221
6g(2)	223	
6h	6	
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 2L 2M 2S 2T 3D

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 checked="" type="checkbox"/> Trust	(3) <input checked="" 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
THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN

B Three-digit plan number (PN) ▶ **001**

C Plan sponsor's name as shown on line 2a of Form 5500
THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING

D Employer Identification Number (EIN)
13-1623924

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	408058	156	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

(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	7166678
5	Current value of plan's interest under this contract in separate accounts at year end.....	14987861
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 type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 6721729
c	Additions: (1) Contributions deposited during the year	7c(1) 768684
	(2) Dividends and credits	7c(2)
	(3) Interest credited during the year	7c(3) 323308
	(4) Transferred from separate account.....	7c(4) 941975
	(5) Other (specify below)	7c(5) 1681
	▶ PARTICIPANT LOAN PRINCIPAL REPAYMENT, PARTICIPANT LOAN INTEREST, PLAN SERVICING CREDIT	
	(6) Total additions	7c(6) 2035648
d	Total of balance and additions (add lines 7b and 7c(6))	7d 8757377
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 877348
	(2) Administration charge made by carrier	7e(2)
	(3) Transferred to separate account.....	7e(3) 710530
	(4) Other (specify below)	7e(4) 2821
▶ FEES		
	(5) Total deductions	7e(5) 1590699
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f 7166678

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 <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> 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 THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING	D Employer Identification Number (EIN) 13-1623924	

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

TIAA

13-1624203

(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)

MULTNOMAH GROUP, INC.

20-0361079

(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	ADVISOR	31710	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)

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	29321	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NEW PINNACLE CONSULTING GROUP, LLC

26-1233837

(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?
17	CONSULTANT	2824	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"/>

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.	<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>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN</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>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING</u>	D Employer Identification Number (EIN) <u>13-1623924</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
c EIN-PN <u>13-1624203-004</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>439470</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)

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 07/01/2023 and ending 06/30/2024

A Name of plan <u>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING</u>	D Employer Identification Number (EIN) <u>13-1623924</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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	34960	66517
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	596134	439470
(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)	28005104	33873996
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6721729	7166678
(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	35357927	41546661
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	35357927	41546661

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)	690621	
(B) Participants	2a(1)(B)	680100	
(C) Others (including rollovers)	2a(1)(C)	2326908	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		3697629
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)	4123	
(F) Other	2b(1)(F)	323308	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		327431
(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)	445910	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		445910
(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)		-61507
(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)		4694747
c Other income.....	2c		17581
d Total income. Add all income amounts in column (b) and enter total.....	2d		9121791

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2839552	
(2) To insurance carriers for the provision of benefits.....	2e(2)	6024	
(3) Other.....	2e(3)	22078	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2867654
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)	63603	
(3) Recordkeeping fees.....	2i(3)	27	
(4) IQPA audit fees.....	2i(4)	1773	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		65403
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2933057

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6188734
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: **KENDALL, PREBOLA & JONES**

(2) EIN: **46-2108854**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	57447
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	900000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING</u>	D Employer Identification Number (EIN) <u>13-1623924</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): <u>82-2826183</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A.

CARNEGIE FOUNDATION FOR THE
ADVANCEMENT OF TEACHING
DC PLAN

STANFORD, CA

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

KENDALL, PREBOLA AND JONES

Certified Public Accountants

PO BOX 259

BEDFORD, PENNSYLVANIA 15522-0259

(814) 623-1880

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Schedule 2 - Schedule of Delinquent Participant Contributions, for the Year Ended June 30, 2024	23

Kendall, Prebola and Jones, LLC
Certified Public Accountants

Committee Members
Carnegie Foundation for the
Advancement of Teaching DC Plan
51 Vista Lane
Stanford, CA 94305

INDEPENDENT AUDITOR'S REPORT

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

We have performed audits of the accompanying financial statements of Carnegie Foundation for the Advancement of Teaching DC 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, and 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 Carnegie Foundation for the Advancement of Teaching DC 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 June 30, 2024 and 2023, and for the year then ended June 30, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Carnegie Foundation for the Advancement of Teaching DC 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 Carnegie Foundation for the Advancement of Teaching DC Plan's ability to continue as a going concern one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Carnegie Foundation for the Advancement of Teaching DC 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 Carnegie Foundation for the Advancement of Teaching DC 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 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 Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2024, and schedule of delinquent participant contributions for the year ended June 30, 2024, are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental 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 Department of Labor'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 derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).



Kendall, Prebola and Jones
Certified Public Accountants

Bedford, Pennsylvania
April 9, 2025

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Assets:</u>		
Investments, at Fair Value:		
Pooled Separate Account	\$ 439,470	\$ 596,134
Registered Investment Company	33,873,996	28,005,104
Guaranteed Investment Contract - Non-Benefit Responsive	<u>4,990,032</u>	<u>4,870,349</u>
Total Investments, at Fair value	<u>\$ 39,303,498</u>	<u>\$ 33,471,587</u>
Investments, at Contract Value:		
Guaranteed Investment Contract - Fully Benefit Responsive	<u>\$ 2,176,646</u>	<u>\$ 1,851,380</u>
Total Investments, at Contract Value	<u>\$ 2,176,646</u>	<u>\$ 1,851,380</u>
Receivables:		
Notes Receivable from Participants	\$ 66,517	\$ 34,960
Employer Contributions	-	-
Participant Contributions	<u>-</u>	<u>-</u>
Total Receivables	<u>\$ 66,517</u>	<u>\$ 34,960</u>
Total Assets	<u>\$ 41,546,661</u>	<u>\$ 35,357,927</u>
<u>Liabilities:</u>		
Excess Contributions Payable	\$ -	\$ 2,920
Total Liabilities	<u>\$ -</u>	<u>\$ 2,920</u>
Net Assets Available for Benefits	<u>\$ 41,546,661</u>	<u>\$ 35,355,007</u>

(See Accompanying Notes and Auditor's Report)

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 2024

	2024
Additions:	
Additions to Net Assets Attributed to:	
Investment Income:	
Net Appreciation/(Depreciation) in Fair Value of Investments	\$ 4,633,301
Interest	323,308
Dividends	445,910
Participant Loan Interest	4,061
Subtotal	\$ 5,406,580
Contributions:	
Employer	\$ 693,541
Participants	680,100
Rollovers	2,326,908
Total Contributions	\$ 3,700,549
Other Revenue	\$ 17,581
Total Additions	\$ 9,124,710
Deductions:	
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	\$ 2,867,654
Administrative Expenses	65,402
Total Deductions	\$ 2,933,056
Net (Decrease)/Increase	\$ 6,191,654
Net Assets Available for Benefits:	
Beginning of Year	\$ 35,355,007
End of Year	\$ 41,546,661

(See Accompanying Notes and Auditor's Report)

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF PLAN:

The following description of the Carnegie Foundation for the Advancement of Teaching DC Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. Effective July 1, 2019, the Carnegie Foundation for the Advancement of Teaching TDA Plan, which covered certain employee contributions, was merged with this Carnegie Foundation for the Advancement of Teaching DC Plan. This merger was approved by the Plan Committee. Investments in the amount of \$9,497,285 were transferred to the Carnegie Foundation for the Advancement of Teaching DC Plan on July 1, 2019.

1. General - The Plan is a 403(b) retirement plan that was established in 1974 and was restated, effective July 1, 2018, in order to merge the plans effective July 1, 2019. The Plan was amended effective May 6, 2021, for the purpose of the provisions of the Further Consolidated Appropriations Act of 2019 and the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE). One of the provisions of this amendment was to allow for a birth/adoption up to \$5,000 per child. The purpose of the Plan is to provide employees of Carnegie Foundation for the Advancement of Teaching the opportunity to save for retirement on a tax advantaged basis. The Plan is intended to be a qualified retirement plan under the Internal Revenue Code. The Plan is a defined contribution plan covering all non-excluded employees of the Organization who become eligible to participate in matching contributions after the completion of one year of service. All non-excluded employees are eligible to participate in elective deferrals upon date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan administrator is responsible for oversight of the Plan.
2. Contributions - For 2024 and 2023 calendar years, participants may make a pre-tax contribution up to \$23,000 and \$22,500, respectively, of their total annual compensation, as defined in the Plan and as limited by Federal tax law. For 2024 and 2023, pre-tax contributions withheld from compensation are subject to an annual limit of the lesser of 100% of eligible compensation or \$23,000 and \$22,500, respectively. In addition, for 2024 and 2023, if a participant attains age 50 at any time before the close of the calendar year and is making deferral contributions to the Plan, they are eligible to make an additional "catch-up" contribution of \$7,500 to the Plan. The limits on Salary Reduction Contributions are governed by Federal rules that provide that the total of both employer and employee 403(b) contributions (not including catch-up contributions) cannot exceed the lesser of \$69,000 and \$66,000 or 100% of annual compensation for 2024 and 2023, respectively. These maximums are adjusted each year to reflect the then current maximums. In addition to the traditional 403(b) contributions, the Plan accepts Roth 403(b) contributions.

For each Plan year, the Organization will make matching contributions equal to 100% of the elective deferral contribution subject to a maximum of 3% of eligible compensation contributed to the Plan. In addition, each Plan year, the Organization will make to the Plan a nonelective contribution equal to 9% of the compensation of all participants eligible to share in allocations.

Federal law requires that amounts contributed by the participant and on the participant's behalf by the employer for a given limitation year generally may not exceed the lesser of:

- \$69,000 for 2024 and \$66,000 for 2023 (or such amount as may be prescribed by the Secretary of the Treasury); or
- 100% of a participant's annual compensation.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF PLAN: (Continued)

2. Contributions (Continued)

The limitation year for purposes of applying the above limits is the twelve-month period ending December 31. Contributions under this plan, along with employer contributions under any other employer-sponsored defined contribution plans, may not exceed the above limits. If this does occur, then excess contributions in a participant's account may be forfeited or refunded to the participant based on the provisions of the Plan document. Income tax consequences may apply on the amount of any refund a participant may receive. A participant may roll over part or all of an eligible rollover distribution they receive from an eligible retirement plan into this Plan.

3. Participant Accounts - Each participant's account is credited with the (a) participant's contribution, (b) employer matching contributions, (c) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on the terms of the investment arrangements funding the Plan.

Teachers Insurance and Annuity Association ("TIAA")

Participants can choose from a series of annuity investment options. Refer to the TIAA prospectuses for detailed descriptions of the investment options. TIAA is a nonprofit, legal reserve life insurance and annuity company. The TIAA traditional annuity contract is a guaranteed insurance contract. Contributions to the TIAA Traditional annuity are used to purchase a guaranteed amount of future retirement benefits. TIAA provides to participants fixed dollar annuities, which are considered unallocated contracts.

The TIAA Real Estate Account is a pooled separate account investing mostly in real estate and real estate related investments.

College Retirement Equity Fund ("CREF") - Variable Annuities

Participants have a choice of variable annuities to which they can direct their investments. Refer to the CREF prospectuses for detailed descriptions of the investment options. Upon retirement, the CREF variable annuities may remain in each or be invested in the Traditional Annuities.

Teachers Insurance and Annuity Association-College Retirement Equities Fund ("TIAA-CREF") - Mutual Funds

Participants have a choice of various TIAA-CREF Institutional Mutual Funds to which they can direct their investments. TIAA-CREF Institutional Mutual Funds are not eligible to be annuitized by TIAA.

Mutual Funds

Participants have a choice of a variety of mutual funds to which they can direct their investments, including TIAA-CREF, Vanguard Trust Company, Nuveen, and others. Refer to the company prospectuses for detailed descriptions of the investment options.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF PLAN: (Continued)

4. Vesting - Participants are 100% vested for all participant contributions and rollovers into the Plan. Vesting is as follows for employer contributions:

<u>Years of Service</u>	<u>Vested %</u>
Less than 3 years	0%
3 years or more	100%

5. Investment Options - The Plan is intended to comply with Section 404(c) of ERISA. Participants are responsible for investment decisions under the Plan and any resulting investment activity. The Plan fiduciaries, including, but not limited to TIAA, FSB, TIAA and CREF, and Carnegie Foundation for the Advancement of Teaching, are not responsible for any losses incurred as a result of a participant's investment decisions.
6. Payment of Benefits - On termination of service due to any reason (retirement, disability, termination of employment or death) or after a participant reaches age 59 ½, a participant may elect to receive installment distributions paid over a period of time, a lump-sum amount equal to the value of the participant's vested account, have the payment paid as a "direct rollover" to an individual retirement account or annuity or to another employer's tax qualified plan, an annuity contract, or ad-hoc distributions. Any death benefits under the Plan will be paid to the participant's beneficiary as a qualified annuity. If the qualified annuity is waived, then the beneficiary will be paid using one of the methods mentioned above.

If an employee terminates his/her employment and has \$5,000 or less in the Plan, then the Plan will distribute the vested account balance in a single lump-sum.

The Plan provides for hardship withdrawals. A participant may request a hardship withdrawal from his/her account attributable to elective deferrals. A participant may withdraw certain contributions to satisfy heavy financial needs, as determined by Internal Revenue Service regulations.

7. Forfeitures - If a participant is terminated before becoming 100% vested in his/her account balance, the non-vested portion of his/her account balance will be forfeited and remain in the Plan. Forfeitures might first be used to pay Plan expenses, then used to reduce any nonelective contribution or used to reduce any matching contribution.
8. Forfeited Accounts - As of June 30, 2024, the balance of the non-vested forfeiture account was \$31. As of June 30, 2023, the balance of the non-vested forfeiture account was \$173,655. This amount forfeited during the year is used to reduce future employer contributions. During the year ended June 30, 2024, \$404,220 was used to reduce employer contributions.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF PLAN: (Continued)

9. Plan Loans - Participant loans are issued directly from the participant's account. The interest rate is prime plus 1%. The repayments for participant loans are reinvested based on the participant's investment elections in place at the time of repayment. As of June 30, 2024 and 2023 the outstanding balance of participant loans was \$66,517 and \$34,960, respectively. The loans have maturity dates and interest rates as follows: February 15, 2026, with an interest rate of 4.24%; January 15, 2027, with an interest rate of 4.25%; June 15, 2028, with an interest rate of 9.25%; November 15, 2028, with an interest rate of 9.5%; March 15, 2029, with an interest rate of 9.5%.

Plan loans are made available to participants using the participant's The Teachers Insurance and Annuity Association (TIAA) Traditional Annuity account balance as collateral for the loan. The loan is issued directly from funds owned by TIAA and not directly from a participant's account. Adequate security is required; therefore, 110% of the loan balance is held as collateral to cover the outstanding loan in the event of default. The collateral securing the loan continues to earn interest.

The collateralized balance is not available for transfer, withdrawal, retirement income benefits or survivor benefits. Because the plan loan relationship is between TIAA and the participant, plan loans are not considered to be plan assets and therefore not included in the statement of net assets available for benefits.

The minimum loan amount that you may take is \$1,000. Loans to a participant will not be approved in an amount which exceeds 50% of his or her nonforfeitable account balance. The maximum aggregate dollar amount of loans outstanding to any participant may not exceed \$50,000, reduced by the excess of the participant's highest outstanding participant loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding participant loan balance on the date of the loan. The interest rate will be fixed for the duration of the loan. However, with respect to amounts invested with TIAA, the interest rate for your loan will vary depending upon how your retirement balance is invested. On June 30, 2024 and 2023 the balance of plan loans totaled \$40,985 and \$62,756, respectively.

10. SECURE 2.0 - In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 SECURE Act. Most of the provisions will become effective subsequent to the plan year end, therefore there is no current impact to the Plan. Since the provisions include both required and optional elements, the Plan administrator will determine the optional provisions to elect.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Accounting - The financial statements of the Plan are prepared using the accrual basis of accounting.
2. 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 disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

3. Investment Valuation and Income Recognition - Investments in registered investment companies and variable annuities are stated at fair value based on the net asset value on the last day of the plan year. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance companies. 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 D for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis.

Interest income is recorded as earned. Dividends are recorded on the ex-dividend date, or as soon as the investment advisor is informed of the ex-dividend date. Net appreciation (depreciation) in the fair value of investments consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Shares of registered investment company mutual funds, variable annuities, and the pooled separate account are reported at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year end. NAV, calculated daily, is applied to daily purchase and sale transactions in addition to being used to value ending market values. Accumulation units for variable annuities and the TIAA real estate pooled separate account are recorded at fair value at the NAV of units held by the Plan at year end.

TIAA Traditional Annuities are valued at the amount that would be received by the participant at the reporting date if the amounts were withdrawn or funds transferred within the plan prior to maturity. The TIAA Traditional Annuity Retirement Annuity (RA) contract, RA MDO (Minimum Distribution Option) contracts, RC Retirement Choice Contract, and Transfer Payout Annuity (TPA) contract are non-benefit responsive and reported at contract value, which approximates fair value. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Contract value approximates a discounted cash flow value calculated using an appropriate risk-adjusted market discount rate, which correlates closely with TIAA Traditional Annuity's historical crediting rates. The Group Supplemental Retirement Annuity (GSRA) contract, GSRA MDO contract, and Supplemental Retirement Annuity (SRA) contract are benefit responsive and reported at contract value. The balances of the contracts that are non-benefit responsive and benefit responsive are as follows:

<u>June 30, 2024</u>	<u>Recorded</u>
<u>Non-Benefit Responsive:</u>	<u>Fair Value</u>
RA Contracts	\$ 3,990,677
RA MDO Contracts	439,963
TPA Contracts	209,541
RC Contracts	<u>349,851</u>
Total Non-Benefit Responsive	<u>\$ 4,990,032</u>

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

3. Investment Valuation and Income Recognition (Continued)

<u>June 30, 2024</u>	
<u>Benefit Responsive:</u>	<u>Reported Contract Value</u>
GSRA Contracts	\$ 717,960
SRA Contracts	236,737
GSRA MDO Contracts	45,959
RCP Contracts	<u>1,175,990</u>
Total Benefit Responsive	<u>\$ 2,176,646</u>
<u>June 30, 2023</u>	
<u>Non-Benefit Responsive:</u>	<u>Recorded Fair Value</u>
RA Contracts	\$ 4,035,225
RA MDO Contracts	452,305
TPA Contracts	143,850
RC Contracts	<u>238,969</u>
Total Non-Benefit Responsive	<u>\$ 4,870,349</u>
<u>Benefit Responsive:</u>	<u>Reported Contract Value</u>
GSRA Contracts	\$ 1,498,934
SRA Contracts	235,558
GSRA MDO Contracts	46,842
RCP Contracts	<u>70,046</u>
Total Benefit Responsive	<u>\$ 1,851,380</u>

The TIAA Traditional Annuity guarantees principal and pays a guaranteed minimum interest, currently 3.00%. Additional amounts above the guaranteed minimum interest rate may be declared at the discretion of the TIAA Board of Trustees on a year-by-year basis. When declared, the additional amounts remain in effect for the declaration year that begins each March 1 and are not guaranteed for future years. Together the guaranteed minimum and additional amounts make up the crediting rate in the accumulation phase. TIAA groups premium dollars received over defined periods into vintages for the purposes of determining the crediting rate for applicable declaration year during the accumulation period. The crediting rates as of June 30, 2024 and 2023 were provided by TIAA and are included in Note D.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

3. Investment Valuation and Income Recognition (Continued)

FASB ASC 962 requires defined contribution plans to report all investments at amounts meaningful to plan participants or at amounts at which they transact with the plan, which is either contract value or fair value, in their financial statements prepared in accordance with generally accepted accounting principles (“GAAP”). TIAA Traditional Annuity is reported at contract value and segregated into non-benefit and fully benefit-responsive categories. Fair value approximates contract value for non-benefit-responsive versions of TIAA Traditional. As noted in ASC 962, fully benefit-responsive contracts are reported at contract value and non-benefit contracts are recorded at fair value. The contract value of the TIAA Traditional Annuity equals the accumulated cash contributions, interest credited to the plan’s contracts, and transfers in (if any) less any withdrawals and transfers out (if any).

TIAA Traditional Annuity is designed as a retirement product and thus its fair value is not subject to short-term market volatility associated with other financial instruments. TIAA Traditional Annuity has yielded a return in excess of the typical AAA corporate spread to account for the product’s illiquidity, a feature which is inherent in its design and suitability as a retirement product. Furthermore, continued participant behavior indicates that the contract value of TIAA Traditional Annuity approximates its fair value. Benefit plan participants continue to contribute to TIAA Traditional Annuity as part of their contribution allocation together with other non-annuity financial products such as mutual funds.

4. Excess Contributions Payable - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. There were no excess contributions payable as of June 30, 2024. There were excess contributions payable in the amount of \$2,920 as of June 30, 2023.
5. Payment of Benefits - Benefits are recorded when paid.
6. Administrative Costs - Administrative expenses of \$65,402 were paid from the Plan during the year ended June 30, 2024, for advisory, audit, and recordkeeping services for the Plan. Certain other expenses of maintaining the Plan are paid by the Organization and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.
7. Other Revenue - Other revenue represents a negotiated agreement with TIAA, FSB with specific allocation methods for revenue sharing to the Plan. The credit will be deposited into the Revenue Credit Account as defined by the Plan and may only be used either to pay direct, reasonable and necessary expenses of the Plan for which the Plan is authorized to pay or to provide benefits for Plan participants and beneficiaries. Other Revenue related to this agreement amounted to \$17,581 for the year ended June 30, 2024.
8. Subsequent Events - In preparing these financial statements, the Plan has evaluated subsequent events and transactions for potential recognition or disclosure through April 9, 2025, the date the financial statements were available to be issued.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

C. INFORMATION CERTIFIED BY CUSTODIAN AND INSURANCE COMPANIES:

The Plan's management requested that a limited scope audit be performed for the Plan's assets held by the custodian. TIAA and CREF, the insurance carriers, have certified the investment information, including investments held by TIAA, FSB, presented in the accompanying financial statements and supplemental schedules, including investments held and net appreciation (depreciation) in fair value of investments and interest and dividends, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the insurance carriers and custodian.

D. FAIR VALUE MEASUREMENTS:

FASB ASC 820 establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Observable inputs reflect market data obtained from sources independent of the reporting entity and unobservable inputs reflect the entities own assumptions about how market participants would value an asset or liability based on the best information available. Valuation techniques used to measure fair value under ASC 820 utilize relevant observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Plan for financial instruments measured at fair value on a recurring basis. A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of inputs are 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;
- 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 or 2023.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS: (Continued)

Registered Investment Company (Mutual Funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Registered Investment Company (Variable Annuities): Valued at the total net asset value (NAV) of shares held at year end, which is based on the fair value of the underlying investments. The Plan's interest in the variable annuity contract is valued based on the information reported by the contract holder.

Pooled Separate Accounts: Valued at the total of the NAV of investments held by the Plan at year end.

Guaranteed Investment Contract (Non-Benefit Responsive): The fixed annuity contract is reported at contract value, which approximates fair value. This determination is based on TIAA's credit rating and yield during 2024 and 2023, being comparable to similar alternative investments and the interest rate, which resets annually, being comparable to a ten-year treasury bond.

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

June 30, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Separate Account	\$ 439,470	\$ -	\$ -	\$ 439,470
Registered Investment Company				
Mutual Funds	19,325,605	-	-	19,325,605
Variable Annuities	14,548,391	-	-	14,548,391
Guaranteed Investment Contract				
Non-Benefit Responsive	<u>-</u>	<u>-</u>	<u>4,990,032</u>	<u>4,990,032</u>
Total Assets at Fair Value	<u>\$ 34,313,466</u>	<u>\$ -</u>	<u>\$ 4,990,032</u>	<u>\$ 39,303,498</u>

June 30, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Separate Account	\$ 596,134	\$ -	\$ -	\$ 596,134
Registered Investment Company				
Mutual Funds	14,517,316	-	-	14,517,316
Variable Annuities	13,487,788	-	-	13,487,788
Guaranteed Investment Contract				
Non-Benefit Responsive	<u>-</u>	<u>-</u>	<u>4,870,349</u>	<u>4,870,349</u>
Total Assets at Fair Value	<u>\$ 28,601,238</u>	<u>\$ -</u>	<u>\$ 4,870,349</u>	<u>\$ 33,471,587</u>

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS: (Continued)

The pooled separate account invests in real estate and real-estate related investments. Units are available at the closing unit value on a daily basis when markets are open. Although the underlying assets of the pooled separate accounts cannot be quickly sold and converted to liquid assets, the TIAA general account provides a liquidity guarantee to meet participant redemption, transfer or cash withdrawal requests varying from one to three days. Redemptions out of the investment are limited to once per quarter.

The registered investment company variable annuities invest in equities, fixed income, multi-asset and money market funds. All variable annuities have daily liquidity. Participants will be locked out of the variable annuity for 90 days if a purchase, sale and repurchase within that variable annuity is made within a 60-day period. The funds have different trading terms varying from one to three days.

The Level 3 investment asset consists of the TIAA Traditional Annuity MDO, RA, RA MDO, RC, and TPA contracts, which are non-benefit responsive. The classification of an investment within Level 3 is based upon the significance of the unobservable inputs to the overall fair value measurements.

The following table reconciles the beginning and ending fair value balances of the Plan's Level 3 investments for the year ended June 30, 2024 and 2023:

<u>Guaranteed Investment Contracts - Non-Benefit Responsive</u>	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Beginning Fair Value	\$ 4,870,349	\$ 4,987,432
Contributions	50,336	34,936
Earnings	235,459	224,645
Distributions	(159,437)	(437,182)
Transfers-In	561,901	180,667
(Transfers-Out)	<u>(568,576)</u>	<u>(120,149)</u>
Ending Fair Value	<u>\$ 4,990,032</u>	<u>\$ 4,870,349</u>

The transfers in and out reflected above are a result of participants changing investments. TIAA Traditional Annuity Accounts represent insurance contracts issued by TIAA. The TIAA Traditional Annuity, RA, RA MDO, RC, and TPA contracts are non-benefit responsive and not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable, and the investments are valued using unobservable inputs (Level 3). While transactions involving the purchases/sales of individual TIAA Traditional Annuity contracts are not observable in a public marketplace, contract value is an approximation of fair value for the RA, RA MDO, RC, and TPA contracts.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

D. FAIR VALUE MEASUREMENTS: (Continued)

The following tables represents the Plan’s Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, the significant unobservable inputs, and the crediting rate ranges of values for those inputs as of June 30, 2024 and 2023:

June 30, 2024

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Significant Input Values (Crediting Rates)
Guaranteed Investment Contracts - Non-Benefit Responsive	\$4,990,032	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	5.50% - 6.25%

June 30, 2023

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Significant Input Values (Crediting Rates)
Guaranteed Investment Contracts - Non-Benefit Responsive	\$ 4,870,349	Discounted Cash Flow	Risk-Adjusted Discount Rate Applied	4.95% - 6.25%

E. INVESTMENT CONTRACT WITH INSURANCE COMPANY:

The Plan invests in unallocated guaranteed fixed annuity contracts with TIAA. As part of the contracts, the Insurance Company maintains a portion of the contributions in a “guaranteed account,” which is called the Traditional Annuity. The account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by the Insurance Company. The guaranteed minimum rate of interest is based on a formula established by the Insurance Company and is between 1% and 3%. Any additional interest is not guaranteed.

Certain Traditional Annuity individual annuity contracts are considered to be non-benefit responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account. The portion of investment contracts with TIAA that is non-benefit responsive was \$4,990,032 and \$4,870,349 at June 30, 2024 and 2023, respectively.

Certain Traditional Annuity individual annuity contracts with TIAA meet the fully benefit responsive criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

E. INVESTMENT CONTRACT WITH INSURANCE COMPANY: (Continued)

Upon termination of the investment contract, the lump sum liquidation value of the guaranteed account portion of the participant's accumulation value shall be equal to the product of (a) the participant's guaranteed account accumulation value of the liquidation date, reduced by the liquidation charge applicable on the liquidation date and (b) a market value adjustment percentage. There are no reserves against contract value for credit risk of the contract issuer or otherwise. This portion of the investment contract is included in the financial statements at contract value as reported to the Plan by TIAA at \$2,176,646 and \$1,851,380 on June 30, 2024 and 2023, respectively.

Certain events limit the ability of the plan to transact at contract value with the issuers. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (2) changes to the plan's prohibition on competing investment options; (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that significantly affect the plan's normal operations; (4) the failure of the plan to qualify for exemption from federal income taxes or any required prohibited transactions exemption under ERISA. The plan administrator believes that no events are probable of occurring that might limit the ability of the plan to transact at contract value with the contract issuer, and that also would limit the ability of the plan to transact at contract value with the participants.

The guaranteed investment contract does not permit TIAA to terminate the agreement prior to the scheduled maturity date.

F. INVESTMENTS:

The following presents investments that represent 5% or more of the plan's net assets:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
TIAA Traditional Non-Benefit Responsive	\$ 4,990,032	\$ 4,870,349
CREF Stock R1	4,478,107	3,995,201
Vanguard Total Stock Market Index	4,704,365	3,407,205
CREF Growth R1	3,628,752	2,898,013
Nuveen Lifecycle IX 2040	2,446,429	*
CREF Global Equities R1	2,289,696	1,879,797
TIAA Traditional Benefit Responsive	2,176,646	1,851,380
CREF Social Choice R1	*	1,795,885

* Did not represent 5% or more of value of plan assets.

All of the above are participant directed investments.

During the year ended June 30, 2024, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by \$4,633,301 as follows:

Investments at Fair Value	<u>\$ 4,633,301</u>
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CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

G. PARTY IN INTEREST TRANSACTIONS:

TIAA, FSB and TIAA and CREF are the custodians/trustees/insurance carriers as related to the Plan and, therefore, these transactions qualify as party-in-interest transactions. Multnomah Group, Inc., also serves as an advisor to the Plan. Kendall, Prebola and Jones, LLC, serves as auditors to the Plan and New Pinnacle Consulting Group, LLC, serves as a consultant to the Plan. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

During the year ended June 30, 2024, the Plan Sponsor did not remit certain participant contributions to the plan in a timely manner, as defined by ERISA. These contributions are considered nonexempt party-in-interest transactions, which may result in an imposition of a 15% excise tax on the amount of lost earnings. The Plan Sponsor intends to compensate participants for any lost earnings resulting from the delay in contributions. Management estimates that lost income associated with the delay in contributions amounts to \$19. These nonexempt transactions do not affect the tax status determination of the Plan, and the Organization intends to pay all fines imposed.

H. PLAN TERMINATION:

The Organization has not expressed any intent to discontinue its contributions. However, it is free to do so at any time, subject to the provisions set forth in ERISA. In the event such discontinuance results in the termination of the Plan, participants are 100% vested in their accounts and, subject to certain restrictions in the unallocated insurance contracts.

I. FEDERAL INCOME TAX STATUS:

The Plan has been designed to qualify for tax-exempt status under Section 403(b) of the Internal Revenue Code (“the Code”). The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b). The Plan administrator believes that the Plan is currently designed and operating in compliance with tax applicable requirements of Section 403(b) of the Code and, therefore, believes the Plan is qualified and the related custodial accounts and tax-deferred annuities are tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America required plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely would not be sustained upon examination by the relevant tax authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of June 30, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
NOTES TO FINANCIAL STATEMENTS

J. RISKS AND UNCERTAINTIES:

The Plan provides for various investment options in investment securities. Investments are exposed to various risks, such as interest rate, market, and credit risks. Market values of investments can decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults, and credit rating downgrades. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

K. CONCENTRATIONS:

Future contributions are at risk due to the industry in which the plan sponsors operate.

L. DELINQUENT PARTICIPANT CONTRIBUTIONS:

As required by ERISA Section 2510.3-102, the Plan Sponsor is required to segregate participant contributions to the Plan from its general assets as soon as practicable but in no event more than 15 business days following the end of the month in which amounts are withheld from wages. Participant contributions reasonably can be segregated from the Plan Sponsor's general assets by three business days following the amounts being withheld from wages. Participant contributions from the July 24, 2023, payroll were not transferred to, and accepted by, the Plan until July 31, 2023, which exceeded the practicable three business day limitation by two business days. Total participant contributions for the July 24, 2023, payroll were \$25,696. Participant contributions from the April 23, 2024, payroll were not transferred to, and accepted by, the Plan until April 29, 2024, which exceeded the practicable three business day limitation by one business day. Total participant contributions for the April 23, 2024, payroll were \$31,751. Participant contributions for these payrolls are considered prohibited transactions. The company will be making an interest payment of \$19 to compensate the plan for lost investment earnings relating to these prohibited transactions. There was one prohibited transaction during the year ended June 30, 2023, totaling \$24,603.

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

Form 5500 Schedule H, Page 4, Part IV, Line 4i
The Plan Name: Carnegie Foundation for the Advancement of Teaching DC Plan
The Plan Sponsor: Carnegie Foundation for the Advancement of Teaching
Employer Identification Number: 13-1623924
The Plan Number (PN): 001

(a)	(b)	(c)	(d)	(e)
Identify of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
	CREF			
*	CREF Bond Market R1	Registered Investment Company - Variable Annuity	#	\$ 607,086
*	CREF Equity Index R1	Registered Investment Company - Variable Annuity	#	1,182,499
*	CREF Global Equities R1	Registered Investment Company - Variable Annuity	#	2,289,695
*	CREF Growth R1	Registered Investment Company - Variable Annuity	#	3,628,752
*	CREF Inflation-Linked Bond R1	Registered Investment Company - Variable Annuity	#	269,263
*	CREF Money Market R1	Registered Investment Company - Variable Annuity	#	202,234
*	CREF Social Choice R1	Registered Investment Company - Variable Annuity	#	1,890,755
*	CREF Stock R1	Registered Investment Company - Variable Annuity	#	4,478,107
	TIAA			
*	TIAA Real Estate	Pooled Separate Account	#	439,470
*	TIAA Traditional Benefit Responsive	Guaranteed Investment Contract - Fixed Annuity	#	2,176,646
*	TIAA Traditional Non-Benefit Responsive	Guaranteed Investment Contract - Fixed Annuity	#	4,990,032
	Nuveen			
*	Nuveen Core Plus Bond R6	Registered Investment Company - Mutual Fund	#	76,425
*	Nuveen Lfcycle Ix 2010 R6	Registered Investment Company - Mutual Fund	#	426,624
*	Nuveen Lfcycle Ix 2020 R6	Registered Investment Company - Mutual Fund	#	199,896
*	Nuveen Lfcycle Ix 2025 R6	Registered Investment Company - Mutual Fund	#	613,753
*	Nuveen Lfcycle Ix 2030 R6	Registered Investment Company - Mutual Fund	#	948,263
*	Nuveen Lfcycle Ix 2035 R6	Registered Investment Company - Mutual Fund	#	1,869,021
*	Nuveen Lfcycle Ix 2040 R6	Registered Investment Company - Mutual Fund	#	2,446,429
*	Nuveen Lfcycle Ix 2045 R6	Registered Investment Company - Mutual Fund	#	814,778
*	Nuveen Lfcycle Ix 2050 R6	Registered Investment Company - Mutual Fund	#	829,861
*	Nuveen Lfcycle Ix 2055 R6	Registered Investment Company - Mutual Fund	#	338,769
*	Nuveen Large Cap Resp Eq R6	Registered Investment Company - Mutual Fund	#	765,249
*	Nuveen Core Impact Bond R6	Registered Investment Company - Mutual Fund	#	23,237
*	Nuveen Lfcycle Ix 2060 R6	Registered Investment Company - Mutual Fund	#	79,421
*	Nuveen Lfcycle Ix 2065 R6	Registered Investment Company - Mutual Fund	#	62,904
*	Nuveen Intl Resp Equity R6	Registered Investment Company - Mutual Fund	#	552,607

(See Accompanying Notes and Auditor's Report)

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identify of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment</u>		<u>Cost</u>	<u>Current Value</u>
Vanguard				
	Vanguard Ttl Bd Mkt Idx Adm	Registered Investment Company - Mutual Fund	#	1,292,057
	Vanguard Ttl Stk Mkt Idx Adm	Registered Investment Company - Mutual Fund	#	4,704,365
	Vanguard Federal Money Market	Registered Investment Company - Mutual Fund	#	641,730
	Vanguard Real Estate Idx	Registered Investment Company - Mutual Fund	#	260,401
	Vanguard Ttl Intl Stock Index	Registered Investment Company - Mutual Fund	#	694,230
	Conestoga Small Cap	Registered Investment Company - Mutual Fund	#	234,105
	American EuroPac Growth	Registered Investment Company - Mutual Fund	#	84,251
	DFA Intl Small Co	Registered Investment Company - Mutual Fund	#	9,780
	Columbia Overseas Value	Registered Investment Company - Mutual Fund	#	5,875
	MFS Value Fund	Registered Investment Company - Mutual Fund	#	418,387
	Hotchkis and Wiley Diversified Value	Registered Investment Company - Mutual Fund	#	410,906
	JP Morgan Large Cap Growth	Registered Investment Company - Mutual Fund	#	522,281
	Participant Notes Receivable	Participant Notes Receivable - Interest Rate of 4.25% to 9.50%, Maturing by March 2029	#	66,517
TOTAL INVESTMENTS				<u>\$ 41,546,661</u>

* Party-in-Interest as defined by ERISA.

These are participant-directed investments for which IRS and DOL regulations do not require the cost value to be reported.

(See Accompanying Notes and Auditor's Report)

CARNEGIE FOUNDATION FOR THE ADVANCEMENT OF TEACHING DC PLAN
SCHEDULE H, line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2024

Form 5500 Schedule H, Part IV, Line 4a

The Plan Name: Carnegie Foundation for the Advancement of Teaching DC Plan

The Plan Sponsor: Carnegie Foundation for the Advancement of Teaching

Employer Identification Number: 13-1623924

The Plan Number (PN): 001

Participant Contributions Transferred Late to Plan \$57,447	Total that Constitutes Nonexempt Prohibited Transactions \$57,447			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: <input type="checkbox"/>	Contributions Not Corrected \$-0-	Contributions Corrected Outside VFCP \$57,447	Contributions Pending Correction in VFCP \$-0-	\$-0-

Footnote:

The above amount of \$57,447 consists of two payroll periods of participant contributions withheld, one that was deposited two days late, and one that was deposited one day late.

(See Accompanying Notes and Auditor's Report)

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

Name of Plan:

► The Carnegie Foundation for the Advancement of Teaching DC Plan

Employer Identification Number: ► 13-1623924

For plan year (beginning/ending): ► 7/1/2023 to 6/30/2024

Plan number: ► 001

(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
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 1,000,655.69
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 4,674,270.83
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 1,175,990.23
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 315,760.91
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 4,478,107.37
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 202,233.68
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 1,890,755.05
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 2,289,695.49
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 3,628,752.07
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 1,182,498.54
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 269,263.21
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 439,470.23
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 66,517.23
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 607,085.52
	College Retirement Equities Fund variable annuities	Nuveen Core Plus Bond R6		\$ 76,425.10
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2010 R6		\$ 426,623.82
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2020 R6		\$ 199,896.35
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2025 R6		\$ 613,753.33
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2030 R6		\$ 948,263.28
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2035 R6		\$ 1,869,020.61
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2040 R6		\$ 2,446,429.37
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2045 R6		\$ 814,778.14
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2050 R6		\$ 829,861.43
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2055 R6		\$ 338,768.77
	College Retirement Equities Fund variable annuities	Nuveen Large Cap Resp Eq R6		\$ 765,249.25
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 84,250.56
	College Retirement Equities Fund variable annuities	DFA Intl Small Company I		\$ 9,780.17
	College Retirement Equities Fund variable annuities	Vanguard Federal Money Mkt Inv		\$ 641,730.10
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 1,292,056.50
	College Retirement Equities Fund variable annuities	Nuveen Core Impact Bond R6		\$ 23,236.52
	College Retirement Equities Fund variable annuities	Vanguard Ttl Stk Mkt Idx Adm		\$ 4,704,365.41
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2060 R6		\$ 79,421.31
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2065 R6		\$ 62,904.08
	College Retirement Equities Fund variable annuities	Conestoga Small Cap Instl		\$ 234,104.47
	College Retirement Equities Fund variable annuities	Columbia Overseas Value Inst 3		\$ 5,875.29
	College Retirement Equities Fund variable annuities	MFS Value Fund Class R6		\$ 418,386.45
	College Retirement Equities Fund variable annuities	Nuveen Intl Resp Equity R6		\$ 552,606.86
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm		\$ 260,401.28
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm		\$ 694,230.31
	College Retirement Equities Fund variable annuities	HotchkisandWileySmlCpDivValZ		\$ 410,905.70
	College Retirement Equities Fund variable annuities	JPMorgan Large Cap Growth R6		\$ 522,280.75
	Grand Total			\$ 41,546,661