

<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 style="text-align: center;">▶ 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; text-align: center;">2023</p> <hr/> <p style="text-align: center; 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 08/01/2023 and ending 07/31/2024

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>MID-PACIFIC INSTITUTE 403(B) RETIREMENT 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>MID-PACIFIC INSTITUTE</u></p> <p><u>2445 KAALA STREET</u> <u>HONOLULU, HI 96822-2299</u></p>	<p>1c Effective date of plan <u>01/01/1952</u></p> <p>2b Employer Identification Number (EIN) <u>99-0073514</u></p> <p>2c Plan Sponsor's telephone number <u>808-973-5000</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/15/2025	LESLEY KANESHIRO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MID-PACIFIC INSTITUTE 2445 KAALA STREET HONOLULU, HI 96822-2299	3b Administrator's EIN 99-0073514 3c Administrator's telephone number 808-973-5000
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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
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5 Total number of participants at the beginning of the plan year	5	456
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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	6a(1)	210
a(2) Total number of active participants at the end of the plan year	6a(2)	216
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	256
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	472
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1
f Total. Add lines 6d and 6e	6f	473
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	456
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	465
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2G 2L 2M 2T

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 1

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan MID-PACIFIC INSTITUTE 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MID-PACIFIC INSTITUTE	D Employer Identification Number (EIN) 99-0073514

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	346792	385	08/01/2023	07/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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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	

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	20045090
5	Current value of plan's interest under this contract in separate accounts at year end.....	44194635
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 18680508
c	Additions: (1) Contributions deposited during the year	7c(1) 284738
	(2) Dividends and credits	7c(2)
	(3) Interest credited during the year	7c(3) 908051
	(4) Transferred from separate account.....	7c(4) 3639357
	(5) Other (specify below)	7c(5) 55070
	▶ PLAN SVC CREDIT/LOAN REPAY/INTEREST	
(6) Total additions	7c(6) 4887216	
d	Total of balance and additions (add lines 7b and 7c(6))	7d 23567724
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1096385
	(2) Administration charge made by carrier	7e(2)
	(3) Transferred to separate account.....	7e(3) 2379391
	(4) Other (specify below)	7e(4) 46858
▶ PLAN FEES/LOAN ADJUST		
(5) Total deductions	7e(5) 3522634	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f 20045090

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <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 **08/01/2023** and ending **07/31/2024**

A Name of plan MID-PACIFIC INSTITUTE 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MID-PACIFIC INSTITUTE	D Employer Identification Number (EIN) 99-0073514	

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-CREF

13-1624203

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

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

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)

MORGAN STANLEY SMITH BARNEY LLC 1585 BROADWAY
NEW YORK, NY 10036

20-8764829

(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?
65		30000	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-TEACHERS INSURANCE AND ANNUITY 730 THIRD AVE
NEW YORK, NY 10017-3206

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?
10 65	RECORDKEEPER	29460	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)

KMH LLP 1003 BISHOP STREET, STE 2400
HONOLULU, HI 96813

42-1539623

(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?
10	AUDITOR	14846	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.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A Name of plan <u>MID-PACIFIC INSTITUTE 403(B) RETIREMENT 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>MID-PACIFIC INSTITUTE</u>	D Employer Identification Number (EIN) <u>99-0073514</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	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<u>13-1624203-004</u>	<u>P</u>	<u>3067799</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 08/01/2023 and ending 07/31/2024	
A Name of plan MID-PACIFIC INSTITUTE 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MID-PACIFIC INSTITUTE	D Employer Identification Number (EIN) 99-0073514

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	29117	0
(2) Participant contributions	1b(2)	63190	0
(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)	196689	240094
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3877647	3067799
(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)	57589484	60630022
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	18680508	20045090
(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	80436635	83983005
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	80436635	83983005

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)	645886	
(B) Participants	2a(1)(B)	1432830	
(C) Others (including rollovers)	2a(1)(C)	419533	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2498249
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)	13795	
(F) Other	2b(1)(F)	908051	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		921846
(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)	577866	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		577866
(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)		-372467
(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)		8054994
c Other income	2c		59827
d Total income. Add all income amounts in column (b) and enter total	2d		11740315

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7752469	
(2) To insurance carriers for the provision of benefits.....	2e(2)	394214	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8146683
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)	47262	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		47262
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8193945

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3546370
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: **KMH LLP**

(2) EIN: **42-1539623**

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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 08/01/2023 and ending 07/31/2024

A Name of plan <u>MID-PACIFIC INSTITUTE 403(B) RETIREMENT 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>MID-PACIFIC INSTITUTE</u>	D Employer Identification Number (EIN) <u>99-0073514</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	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 82-2826183

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)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	645886
b Enter the amount contributed by the employer to the plan for this plan year	6b	645886
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	0

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Mid-Pacific Institute 403(b) Retirement Plan

Financial Statements and Supplemental Schedule
July 31, 2024 and 2023
Together with Independent Auditor's Report

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A Hawaii Limited Liability Partnership

Independent Auditor's Report

To the Audit Committee of
Mid-Pacific Institute:

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

We were engaged to audit the accompanying financial statements of the Mid-Pacific Institute 403(b) Retirement 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 July 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended July 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of July 31, 2024 and 2023 and for the year ended July 31, 2024, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

As described in Note B, the Plan has not maintained sufficient accounting records and supporting documents related to certain contracts and custodial accounts issued to current and former employees prior to July 31, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matter-- *Supplemental Schedule Required by ERISA*

The supplemental Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) as of July 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

KMH LLP

KMH LLP

Honolulu, Hawaii

May 5, 2025

Mid-Pacific Institute 403(b) Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of July 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Variable annuity accounts	\$ 41,126,836	\$ 42,443,151
Mutual funds	19,503,186	15,146,333
Non-benefit responsive annuity contracts	16,745,522	15,330,876
Pooled separate accounts	<u>3,067,799</u>	<u>3,877,647</u>
	80,443,343	76,798,007
Investments, at contract value:		
Fully-benefit responsive annuity contracts	<u>3,299,568</u>	<u>3,349,632</u>
Total investments	<u>83,742,911</u>	<u>80,147,639</u>
Participant contributions receivable	-	63,190
Employer contributions receivable	-	29,117
Notes receivable from participants	<u>240,094</u>	<u>196,689</u>
Net assets available for benefits	<u><u>\$ 83,983,005</u></u>	<u><u>\$ 80,436,635</u></u>

The accompanying notes are an integral part of these statements.

Mid-Pacific Institute 403(b) Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended July 31, 2024

Additions to net assets attributed to:

Contributions:

Employer contributions	\$ 645,886
Employee contributions	1,432,830
Rollovers	419,533
Total contributions	<u>2,498,249</u>

Investment income:

Net appreciation in fair value of investments	8,344,054
Interest and dividends	898,012
Total investment income	<u>9,242,066</u>

Total additions 11,740,315

Deductions to net assets attributed to:

Benefits paid to participants	8,146,682
Administration expenses	47,263

NET INCREASE 3,546,370

Net assets available for benefits at August 1, 2023 80,436,635

Net assets available for benefits at July 31, 2024 \$ 83,983,005

The accompanying notes are an integral part of the statement.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS

July 31, 2024 and 2023

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Mid-Pacific Institute 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a 403(b) defined contribution plan covering all eligible employees of Mid-Pacific Institute (the School). The Plan has an effective date of January 1, 1952 and was amended and restated January 4, 2023, with certain Plan provisions allowing for earlier effective dates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The School is the Plan's sponsor.

2. Eligibility

Employees are eligible to participate in the Plan on the first day of employment. Eligible employees can make employee contributions to the Plan upon employment. Eligible employees are eligible to receive employer contributions after the employee has completed two consecutive years of service with the School. An employee will receive a year of service if the employee worked at least 1,000 hours during the eligibility measuring period, which is the twelve month period beginning with the date of hire.

3. Contributions

Eligible employees can defer up to 100% of their eligible compensation into the Plan, up to the maximum allowed by the Internal Revenue Code (IRC). Participants are allowed to make additional catch-up contributions to the Plan if they are 50 years of age or older as of the end of the calendar year. Contributions are subject to certain limitations by the IRC. Additionally, participants are permitted to make rollover contributions to the Plan from a qualified individual retirement account or annuity.

Employer matching contributions are discretionary. In 2024, the School contributed 100% of the first 5% of compensation that a participant contributed to the Plan.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)
July 31, 2024 and 2023

NOTE A – DESCRIPTION OF THE PLAN (continued)

4. Participant Accounts

Each participant's account is credited with employee contributions, the School's contributions, Plan earnings and an allocation of administrative expenses. Participants may direct their contributions into a variety of investment options offered by Teachers Insurance and Annuity Association of America– College Retirement Equities Fund (TIAA-CREF). The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

5. Vesting

Participants are immediately fully vested in their employee and employer contributions and earnings thereon.

6. Plan Loans

Loans are available to participants through TIAA-CREF, subject to certain limitations. Participants may borrow a minimum of \$1,000 to a maximum of \$50,000 depending on the amount of their accumulation under the Plan and whether the participant has taken other loans from the Plan within the last year. Loans are issued directly from funds owned by TIAA-CREF and therefore loan proceeds are not removed from a participant's account balance. The loans are secured by the balance in the participant's account and bear interest at a fixed rate of 8%. Investments underlying defaulted loan balances are reflected in the statements of net assets available for benefits until a deemed distribution event occurs, as defined in the Plan.

At July 31, 2024 and 2023, participants had outstanding plan loan balances due to TIAA-CREF of \$200,524 and \$202,689, respectively.

7. Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate is fixed for the duration of the loan. Principal and interest are paid ratably through either bi-weekly payroll deductions, ACH agreement, or other repayment method agreed to by the investment arrangement to repay the loan. The loans bear interest ranging from 4.25% to 9.50% and maturing on various dates through June 2029 for 2024 and 2023.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE A – DESCRIPTION OF THE PLAN (continued)

8. Payment of Benefits

Participants may receive all or a portion of their account balance upon termination of employment or the beginning date for required minimum distributions. Benefits may be paid in the form of a lump sum, partial payments, installment payments or an annuity contract. If a participant dies after beginning required minimum distributions, the surviving beneficiary must continue taking distributions from the Plan at least annually. Surviving beneficiaries have the option of:

- a. taking annual payments beginning the year following the participant's death or the year the participant would have reached age 72 if the spouse is the beneficiary; or
- b. delaying the distribution until the year containing the fifth anniversary of the participant's death, providing the beneficiary takes the entire amount remaining in the Plan during that fifth year.

In the event of financial hardship, participants may take a distribution from their participant contributions balance, unless restricted under the terms of the individual agreements. Any distributions of this type must be approved and based on the employee's immediate financial need, as described in the Plan documents. Participants receiving hardship distributions must cease making elective deferrals for a period of six months following such distributions.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

As discussed in note A, the Plan was established in 1952 and historically viewed as an amalgamation of individual annuity and custodial accounts. Under prior Department of Labor (DOL) reporting requirements, the Plan and its custodians were not required to maintain financial information at a Plan level. As of July 31, 2009, TIAA-CREF has begun to provide the Plan Administrator with annual certified statements summarizing the Plan's activities and holdings. Because certain historical records were not maintained or were not available at a Plan level, the Plan may have excluded from investments in the accompanying statements of net assets available for benefits certain annuity and custodial accounts, and related activity, issued to current and former employees prior to July 31, 2009.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Use of Estimates

In preparing financial statements in conformity with U.S. GAAP, the Plan's management is required to make estimates and assumptions that affect the reported assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

3. Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. The TIAA Traditional Annuity contracts are generally considered non-benefit responsive, however management determined that contract value approximates fair value as of July 31, 2024 and 2023. Certain TIAA Traditional Annuity contract types are considered fully benefit-responsive and reported at contract value. See Note C for further discussion of the TIAA Traditional Annuity.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are recorded on an accrual basis. Net appreciation or depreciation in fair value of investments includes the gains and losses on investments bought and sold during the year as well as held during the year.

4. Payment of Benefits

Benefits are recorded when paid.

5. Administrative Expenses

Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular fund to which the expenses relate. Alternatively, the School may, in its discretion, pay any or all such expenses.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Reclassifications

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results and changes in net assets available for benefits.

NOTE C – TIAA TRADITIONAL ANNUITY

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity is offered through Retirement Annuities (RA) and Supplemental Retirement Annuities (SRA) contract types. The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account and the options for receiving income upon retirement.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, is guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities.

Additional interest is guaranteed in 2024. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. For accumulating RA contracts, the crediting interest rates were 3.00% as of July 31, 2024 and 2023. For accumulating SRA contracts, the crediting interest rates were 3.00% as of July 31, 2024 and 2023.

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over ten annual installments. All other withdrawals and transfers from the RA contract must be spread over a period of ten annual installments or five annual installments for withdrawals after termination of employment. The SRA contracts provide for full participant-directed liquidity.

When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) Topic 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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 July 31, 2024 and 2023.

- The Plan has classified its mutual fund investments as Level 1 within the fair value hierarchy. These securities are valued using observable inputs in active markets for identical securities.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS (continued)

- The fair values of accumulation units held by the Plan in the variable annuity accounts are based on account's daily NAV, which is considered by plan management to be the best approximation of fair value. Data for NAV's are available daily to plan administrators and client investors on TIAA and CREF's website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts.
- The Plan has classified its non-benefit responsive annuity contracts as Level 3, which includes the TIAA Traditional Annuity. Non-benefit responsive annuity contracts are reported at contract value, which approximates fair value. These investments are contract-based and observable prices for identical or similar investments do not exist, and accordingly, these investments are valued using unobservable inputs (Level 3). The contract value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Liquidity restrictions apply to certain types of contracts that could impact the value realized upon exiting the contract.
- The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily net asset value (NAV), which is considered to be a practical expedient for fair value by Plan management. Fair value for real estate properties is determined at the most probable price for which a property will sell in a competitive market under all conditions requisite to a fair sale. The unit value of the fund is calculated daily and available to plan administrators and client investors on TIAA-CREF's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. There are no unfunded commitments from participants in the Plan who invest in these accounts.
- The fully-benefit responsive annuity contracts, which is the TIAA Retirement Annuity (TIAA RA), is a portfolio of traditional investment contracts in mortgages, publicly traded bonds, direct loans to business and industry, and real estate. Certain contracts within the TIAA RA portfolio have no liquidity restrictions and therefore meet the fully-benefit responsive investment contract 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. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes by level, within the fair value hierarchy, the Plan's assets as of July 31, 2024 and 2023:

	July 31, 2024			
	Total	Level 1	Level 2	Level 3
July 31, 2024:				
Non-benefit responsive annuity contracts	\$16,745,522	\$ -	\$ -	\$16,745,522
Mutual Funds	19,503,186	19,503,186	-	-
Total assets in the fair value hierarchy	36,248,708	\$ 19,503,186	\$ -	\$16,745,522
Measured at net asset value:				
Variable annuity accounts (*)	41,126,836			
Pooled separate account (*)	3,067,799			
Measured at contract value:				
Fully-benefit responsive annuity contracts	3,299,568			
Total investment	\$83,742,911			
	July 31, 2023			
	Total	Level 1	Level 2	Level 3
July 31, 2023:				
Non-benefit responsive annuity contracts	\$15,330,876	\$ -	\$ -	\$15,330,876
Mutual Funds	15,146,333	15,146,333	-	-
Total assets in the fair value hierarchy	30,477,209	\$ 15,146,333	\$ -	\$15,330,876
Measured at net asset value:				
Variable annuity accounts (*)	42,443,151			
Pooled separate account (*)	3,877,647			
Measured at contract value:				
Fully-benefit responsive annuity contracts	3,349,632			
Total investment	\$80,147,639			

(*) In accordance with ASC Topic 820, certain investments that were measured at net asset value and contract value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS (continued)

The following table provides additional information about investments where the NAV has been used as a practical expedient at July 31, 2024 and 2023:

	Fair Value 2024	Fair Value 2023	Redemption frequency	Redemption period
Variable annuity accounts:				
Equity funds (a)	\$ 20,054,438	\$ 19,482,393	Daily	Daily
Fixed-income funds (b)	17,771,873	19,258,271	Daily	Daily
Multi-asset fund (c)	2,346,393	2,373,924	Daily	Daily
Money market fund (d)	954,132	1,328,563	Daily	Daily
Total variable annuity accounts	41,126,836	42,443,151		
Pooled separate account (e)	3,067,799	3,877,647	Quarterly	Daily
Total	\$ 44,194,635	\$ 46,320,798		

(a) Funds in this category invest in a diversified portfolio of domestic and foreign equities to achieve a long-term rate of return.

(b) Funds in this category invest in various types of debt securities. These funds invest heavily in U.S. government bonds.

(c) This fund invests in domestic and foreign equities and in fixed income securities to achieve a long-term rate of return.

(d) This fund invests in short-term instruments to achieve high current income consistent with maintaining liquidity and capital preservation. This account primarily invests in cash, U.S. government securities and repurchase agreements backed fully by cash or U.S. government securities.

(e) This fund invests in equity securities of companies primarily engaged in or related to the real estate industry. Underlying real estate holdings are valued principally using external appraisals. Underlying securities are generally priced using values obtained from independent pricing sources.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE D – FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significant unobservable inputs related to the Plan's investment in TIAA Traditional Annuity, which is the non-benefit responsive annuity contract, at July 31, 2024 and 2023:

Type	Fair Value 2024	Fair Value 2023	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity	16,745,522	15,330,876	Discounted cash flow - Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA: 4.00% to 6.75% SRA: 3.25% - 6.00%

NOTE E – INCOME TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the Code and therefore, it is not currently eligible to apply for and receive a determination letter from the Internal Revenue Service (IRS) until June 1, 2025. The Plan is required to operate in conformity with the Code to maintain its qualification under Section 403(b). Administration errors, if any, which are insignificant or operational in nature are handled by the Administrator in accordance with applicable IRS correction policies. The Plan Administrator believes that the Plan is currently designed to comply with and is operating in accordance with the applicable requirements of Section 403(b) of the Code and therefore believes that the Plan is qualified and the related trust is tax exempt.

US GAAP requires 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 IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2024 and 2023, there are no uncertain 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.

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)

July 31, 2024 and 2023

NOTE F – RELATED PARTY TRANSACTIONS

Plan investments are held and managed by TIAA-CREF. TIAA-CREF, an insurance company, serves as recordkeeper for the Plan's investments and related investment activity and, therefore, these investments and investment transactions qualify as exempt party-in-interest transactions.

NOTE G – INVESTMENT INFORMATION CERTIFIED BY TRUSTEE

TIAA, FSB (TIAA), a federal savings association, the trustee of the Plan, held the Plan's investments and executed all investment transactions. The plan's asset information as of July 31, 2024 and 2023, and for the year ended July 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedule, obtained by management and agreed to or derived from information certified by TIAA-CREF, as agent for TIAA, the trustee of the Plan. The Plan Administrator has obtained certifications from TIAA-CREF, as agent for TIAA, that information provided to the Plan Administrator related to the assets is complete and accurate.

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held and the outstanding loan balances due to TIAA-CREF at July 31, 2024 and 2023 and net appreciation or depreciation in fair value of investments, and interest and dividend income for the year ended July 31, 2024.

NOTE H – PLAN TERMINATION

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions of ERISA.

NOTE I – RISKS AND UNCERTAINTIES

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

Mid-Pacific Institute 403(b) Retirement Plan

NOTES TO FINANCIAL STATEMENTS (continued)
July 31, 2024 and 2023

NOTE J – SUBSEQUENT EVENTS

The Plan Administrator has evaluated subsequent events for the Plan through May 5, 2025, the date the accompanying financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

Supplementary Information

Mid-Pacific Institute 403(b) Retirement Plan

Employer Identification Number - 99-0073514

Plan Number - 001

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

July 31, 2024

(a) Party in Interest	(b) Identify of Issues, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Registered investment accounts:			
	Non-Benefit Responsive Annuity Contracts--			
*	TIAA Traditional Annuity		**	\$ 16,745,522
	Fully-Benefit Responsive Annuity Contracts--			
*	TIAA Traditional Annuity		**	3,299,568
	Pooled separate accounts--			
*	TIAA Real Estate	6,689 shares	**	<u>3,067,799</u>
	Variable annuity accounts:			
*	CREF Stock R2	11,760 shares	**	10,394,889
*	CREF Global Equities R2	13,668 shares	**	4,534,921
*	CREF Growth R2	6,512 shares	**	3,066,819
*	CREF Equity Index R2	7,080 shares	**	3,404,680
*	CREF Money Market R2	19,298 shares	**	560,742
*	CREF Social Choice R2	5,228 shares	**	1,905,265
*	CREF Inflation-Linked Bond R2	9,883 shares	**	831,156
*	CREF Core Bond R2	13,543 shares	**	1,813,743
*	TIAA Access Nuv LifCyc 2015 T4	2 shares	**	115
*	TIAA Access Nuv LifCyc 2025 T4	1,773 shares	**	105,040
*	TIAA Access Nuv LifCyc 2030 T4	1,907 shares	**	118,518
*	TIAA Access Nuv LifCyc 2035 T4	6,988 shares	**	464,908
*	TIAA Access Nuv LifCyc 2040 T4	8,022 shares	**	576,619
*	TIAA Access Nuv LifCyc 2045 T4	10,121 shares	**	733,988
*	TIAA Access Nuv LifCyc 2050 T4	4,773 shares	**	347,205
*	TIAA Access Nuv Core Pl Bd T4	291 shares	**	11,783
*	TIAA Access Nuv Equity Index T4	97 shares	**	11,123
*	TIAA Access Nuv Core Equity T4	261 shares	**	35,940
*	TIAA Access Nuv Intl Equity T4	5,741 shares	**	228,834
*	TIAA Access Nuv Lrg Cap Gr T4	729 shares	**	116,768
*	TIAA Access Nuv Lrg Cap Val T4	3,641 shares	**	271,138
*	TIAA Access Nuv Mid Cap Grw T4	238 shares	**	19,269
*	TIAA Access Nuv Mid Cap Val T4	2,411 shares	**	177,988
*	TIAA Access Nuv RIEstSecSel T4	1,693 shares	**	85,962
*	TIAA Access Nuv Sm Cp Bl Ix T4	921 shares	**	73,803
*	TIAA Access Nuv Qt Sm Cp Eq T4	880 shares	**	77,970
*	TIAA Access Nuv LgCp Res Eq T4	503 shares	**	54,282
*	CREF Core Bond R4	7,470 shares	**	1,008,310
*	CREF Equity Index R4	3,082 shares	**	1,495,625
*	CREF Global Equities R4	5,180 shares	**	1,734,287
*	CREF Growth R4	3,853 shares	**	1,831,195
*	CREF Inflation-Linked Bond R4	6,289 shares	**	533,719
*	CREF Money Market R4	13,418 shares	**	393,390
*	CREF Social Choice R4	1,533 shares	**	563,895
*	CREF Stock R4	3,972 shares	**	<u>3,542,950</u>
	Total variable annuity accounts:			<u>41,126,836</u>
	Subtotal (balance forward to next page)			<u>\$ 64,239,725</u>

The above information has been certified by TIAA-CREF as agent for TIAA, FSB, a federal savings association, the Plan's trustee, as complete and accurate.

Mid-Pacific Institute 403(b) Retirement Plan

Employer Identification Number - 99-0073514

Plan Number - 001

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

July 31, 2024

(a) Party in Interest	(b) Identify of Issues, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	(balance forward from previous page)			\$ 64,239,725
	Mutual funds:			
*	Nuveen Lifecycle Ix 2015 R6	811 shares	**	14,671
*	Nuveen Lifecycle Ix 2020 R6	14,813 shares	**	293,894
*	Nuveen Lifecycle Ix 2025 R6	5,952 shares	**	132,067
*	Nuveen Lifecycle Ix 2030 R6	20,546 shares	**	504,204
*	Nuveen Lifecycle Ix 2035 R6	48,832 shares	**	1,318,476
*	Nuveen Lifecycle Ix 2040 R6	71,101 shares	**	2,079,709
*	Nuveen Lifecycle Ix 2045 R6	13,184 shares	**	404,866
*	Nuveen Lifecycle Ix 2050 R6	18,575 shares	**	580,647
*	Nuveen Lifecycle Ix 2055 R6	2,827 shares	**	71,432
*	Nuveen Lifecycle Ix Ret Inc R6	1,834 shares	**	30,115
*	Nuveen Equity Index R6	1,392 shares	**	54,205
*	Nuveen Core Plus Bond R6	15,828 shares	**	145,938
*	Nuveen Internati Equity R6	312,852 shares	**	4,511,320
*	Nuveen Large Cap Growth R6	10,377 shares	**	283,505
*	Nuveen Large Cap Value R6	113,989 shares	**	2,593,244
*	Nuveen Mid Cap Growth R6	13,831 shares	**	277,453
*	Nuveen Mid Cap Value R6	86,858 shares	**	1,619,039
*	Nuveen Real Est Sec Sel R6	63,938 shares	**	1,154,082
*	Nuveen Sm Cap Bl Idx R6	28,432 shares	**	723,582
*	Nuveen Quaint Small Cp Eq R6	93,793 shares	**	1,900,239
*	Nuveen Core Equity R6	15,183 shares	**	238,376
*	Nuveen Money Market R6	52,664 shares	**	52,664
*	Nuveen Large Cap Resp Eq R6	14,999 shares	**	439,767
*	Nuveen Lifecycle Ix 2060 R6	3,929 shares	**	77,055
*	Nuveen Lifecycle Ix 2065 R6	188 shares	**	2,636
		Total mutual funds		<u>19,503,186</u>
		Total investments		<u>\$ 83,742,911</u>
		Notes Receivable from Participants- 20 loans; Interest rates from 4.25% to 9.50%; maturing in 2024 through 2029		<u>\$ 240,094</u>

The above information has been certified by TIAA-CREF as agent for TIAA, FSB, a federal savings association, the Plan's trustee, as complete and accurate.