

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 10/31/2024

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>TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</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>ATHENS ACADEMY, INC</u></p> <p><u>ALAN WEILER</u> <u>1281 SPARTAN LN</u> <u>ATHENS, GA 30606-5321</u></p> <p><u>1281 SPARTAN LN</u> <u>ATHENS, GA 30606-5321</u></p>	<p>1c Effective date of plan <u>09/01/1968</u></p> <p>2b Employer Identification Number (EIN) <u>58-6055242</u></p> <p>2c Plan Sponsor's telephone number <u>706-549-9225</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.	05/23/2025	ALAN WEILER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/23/2025	ALAN WEILER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	275
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	191
	6a(2)	194
	6b	0
	6c	85
	6d	279
	6e	1
	6f	280
	6g(1)	266
6g(2)	274	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **10/31/2024**

A Name of plan TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENS ACADEMY, INC	D Employer Identification Number (EIN) 58-6055242

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	314193	277	08/01/2024	10/31/2024

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	5366375
5	Current value of plan's interest under this contract in separate accounts at year end.....	20244460
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 5344736
c	Additions: (1) Contributions deposited during the year	7c(1) 18954
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 59253
	(4) Transferred from separate account	7c(4) 11444
	(5) Other (specify below)..... ▶	7c(5) 0
	(6) Total additions	7c(6) 89651
d	Total of balance and additions (add lines 7b and 7c(6))	7d 5434387
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 65347
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 2665
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 68012	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 5366375

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **10/31/2024**

A Name of plan TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENS ACADEMY, INC	D Employer Identification Number (EIN) 58-6055242	

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
<div style="display: flex; justify-content: space-between;"> TIAA 730 THIRD AVE NEW YORK, NY 10017 13-1624203 </div>

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 10/31/2024

A Name of plan <u>TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ATHENS ACADEMY, INC</u>	D Employer Identification Number (EIN) <u>58-6055242</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>		
c EIN-PN	<u>13-1624203-004</u>	d Entity code	<u>P</u>
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>934753</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)

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 10/31/2024	
A Name of plan TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENS ACADEMY, INC	D Employer Identification Number (EIN) 58-6055242

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
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)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	913325
(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)	19036747
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5344736
(15) Other.....	1c(15)	934753

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	25294808	25610835
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	25294808	25610835

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)	128906	
(B) Participants.....	2a(1)(B)	180562	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		309468
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	59253	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		59253
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3347
(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)		422614
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		794682

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	478655	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		478655
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		478655

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		316027
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: **SEYMOUR & PERRY LLC**

(2) EIN: **83-2037002**

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		15000000
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> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning **08/01/2024** and ending **10/31/2024**

A Name of plan TIAA-CREF ANNUITY PLAN FOR THE FACULTY AND THE ADMINISTRATION OF ATHENS ACADEMY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENS ACADEMY, INC	D Employer Identification Number (EIN) 58-6055242	

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): _____

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	2
--	----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A.

ATHENS ACADEMY, INC

TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.

EIN 58-6055242

Plan #002

Form 5500, Part III Accountant

Accountant's Opinion

3a Unmodified

3b DOL Regulation 2520.103-8

3c(1) Seymour & Perry, LLC

3c(2) 83-2037002

3d N/A

ATHENS ACADEMY, INC

TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.

EIN 58-6055242

Plan #002

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

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
*	Insurance Company General Contract	TIAA Traditional Non Benefit Responsive NBR	\$ 3,990,648	\$ 5,366,375
*	Pooled Separate Account	TIAA Real Estate	810,655	934,753
*	Registered Investment Company	TIAA Access Lifecycle 2015 T4	25,645	33,935
*	Registered Investment Company	TIAA Access Lifecycle Rt Inc T4	23,604	27,443
*	Registered Investment Company	TIAA Access Lifecycle 2020 T4	8,953	9,859
*	Registered Investment Company	TIAA Access Lifecycle 2025 T4	157,043	197,169
*	Registered Investment Company	TIAA Access Lifecycle 2030 T4	424,241	549,647
*	Registered Investment Company	TIAA Access Lifecycle 2035 T4	500,597	615,367
*	Registered Investment Company	TIAA Access Lifecycle 2040 T4	703,473	982,013
*	Registered Investment Company	TIAA Access Lifecycle 2045 T4	428,585	537,292
*	Registered Investment Company	TIAA Access Lifecycle 2050 T4	181,545	251,627
*	Registered Investment Company	TIAA Access Lifecycle 2055 T4	94,007	114,729
*	Registered Investment Company	TIAA Access Lifecycle 2060 T4	255,899	362,648
*	Registered Investment Company	CREF Stock	2,203,639	5,071,834
*	Registered Investment Company	CREF Money Market	374,929	409,235
*	Registered Investment Company	CREF Social Choice	754,616	1,052,845
*	Registered Investment Company	CREF Core Bond	501,695	549,177
*	Registered Investment Company	CREF Global Equities	1,465,036	2,777,335
*	Registered Investment Company	CREF Growth	1,086,680	2,908,657
*	Registered Investment Company	CREF Equity Index	1,350,572	2,642,203
*	Registered Investment Company	CREF Inflation-Linked Bond	198,122	216,693
			\$ 15,540,184	\$ 25,610,835

* Represents Party-In Interest

**TIAA-CREF Deferred Annuity Plan for the Faculty and the
Administration of Athens Academy**

**Financial Statements as of October 31, 2024 & July 31, 2024
And Independent Auditors' Report**

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M. Alan Perry, CPA
Sarah B. Simpson, CPA
Shawna Barr
Connie R. Frank
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Members of:
The American Institute of Certified Public Accountants
The Georgia Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
TIAA-CREF Deferred Annuity Plan for the Faculty and the Administration of Athens Academy

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

We have performed audits of the accompanying financial statements of TIAA-CREF Deferred Annuity Plan for the Faculty and the Administration of Athens Academy, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of October 31, 2024 and July 31, 2024, and the related statement of changes in net assets available for benefits for the quarter ending October 31, 2024 and year ending 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 TIAA-CREF Deferred Annuity Plan for the Faculty and the Administration of Athens Academy's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about TIAA-CREF Deferred Annuity Plan for the Faculty and the Administration of Athens Academy's ability to continue as a going concern for one year after the date of the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Supplemental Schedule Required by ERISA

The supplemental schedule of Assets Held for Investment Purposes, as of October 31, 2024, is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by the qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Seymour & Perry, LLC
Certified Public Accountants
Watkinsville, GA
May 15, 2025

ATHENS ACADEMY, INC**TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2024 & OCTOBER 31, 2024**

	<u>7/31/2024</u>	<u>10/31/2024</u>
ASSETS		
Investments at Market Value in:		
Registered Investment Company	\$ 19,036,748	\$ 19,309,707
Pooled Separate Accounts	913,325	934,753
Insurance Company General Account	5,344,736	5,366,375
Total Investments at Market Value	<u>\$ 25,294,808</u>	<u>\$ 25,610,835</u>
Receivables:		
Salary Deferral Contributions	\$ -	\$ -
Employer Contributions	-	-
Total Receivables	<u>\$ -</u>	<u>\$ -</u>
TOTAL ASSETS	<u>\$ 25,294,808</u>	<u>\$ 25,610,835</u>
LIABILITIES & NET ASSETS AVAILABLE FOR BENEFITS		
Liabilities		
Accounts Payable	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
Net Assets Available for Benefits	<u>\$ 25,294,808</u>	<u>\$ 25,610,835</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 25,294,808</u>	<u>\$ 25,610,835</u>

ATHENS ACADEMY, INC**TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDING JULY 31, 2024 & QUARTER ENDING OCTOBER 31, 2024**

	<u>7/31/2024</u>	<u>10/31/2024</u>
Contributions		
Employee Deferrals	\$ 680,093	\$ 180,562
Employer Match	499,584	128,906
Employee Rollover	-	-
Total Contributions	<u>\$ 1,179,678</u>	<u>\$ 309,469</u>
Investment Gain/(Loss) from: Registered Investment Company		
Interest Income	\$ -	\$ -
Realized Gain/(Loss)	726,056	156,050
Unrealized Gain/(Loss)	<u>2,053,964</u>	<u>266,563</u>
Total Investment Gain/(Loss) from Registered Investment Company	<u>\$ 2,780,020</u>	<u>\$ 422,613</u>
Pooled Separate Accounts		
Interest Income	\$ -	\$ -
Realized Gain/(Loss)	14,180	1,477
Unrealized Gain/(Loss)	<u>(128,634)</u>	<u>1,870</u>
Total Investment Gain/(Loss) from Pooled Separate Accounts	<u>\$ (114,454)</u>	<u>\$ 3,347</u>
Insurance Company General Account		
Interest Income	\$ 77,379	\$ 17,700
Realized Gain/(Loss)	103,793	14,830
Unrealized Gain/(Loss)	<u>61,703</u>	<u>26,724</u>
Total Investment Gain/(Loss) from Insurance Company General Account	<u>\$ 242,875</u>	<u>\$ 59,254</u>
Net Additions (Losses)	<u>\$ 4,088,117</u>	<u>\$ 794,683</u>
Deductions		
Plan Administrative Fees	\$ -	\$ -
Benefit Payments to Participants - Including Rollovers	1,270,169	478,655
Benefit Payments to Insurance Carriers for Provision of Benefits	-	-
Transfers Out	-	-
Total Deductions	<u>\$ 1,270,169</u>	<u>\$ 478,655</u>
Change in Net Assets Available for Benefit	<u>\$ 2,817,948</u>	<u>\$ 316,027</u>
Net Assets Available for Benefit, August 1	<u>22,476,860</u>	<u>25,294,808</u>
Net Assets Available for Benefit, July 31	<u>\$ 25,294,808</u>	<u>\$ 25,610,835</u>

NOTES TO FINANCIAL STATEMENTS FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024

NOTE A—DESCRIPTION OF PLAN

The following description of TIAA-CREF Deferred Annuity Plan for the Faculty and the Administration of Athens Academy (“The Plan”) provides only general information. Participants should refer to the Plan’s agreement for a more complete description of the Plan’s provisions.

General: The Plan is a 403(b) defined contribution plan that was established to provide benefits to eligible employees as provided in the Plan document. The Plan covers substantially all employees of Athens Academy, Inc (“The School”) except certain groups of employees as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The School is the Plan’s sponsor and serves as the Plan administrator.

Eligibility: All employees, after a one year waiting period, who work at least 1,000 hours per year, are eligible unless they are a student of the School. Certain types of compensation are not eligible for participation in the supplemental school contributions. These types of compensation include summer pay, housing or cell phone allowance, auxiliary services income, teacher aide compensation and assistant compensation.

Contributions: Eligible employees may contribute pretax compensation, as defined in the Plan, not to exceed \$23,000, with an additional \$7,500 for those 50 years of age or more at the end of the plan year, which is July 31 of any year. Additionally, Special 403(b) Catch-Up Contributions are allowed for participants who have at least 15 years of Service. This Special 403(b) Catch-Up Contribution is equal to the lesser of: (a) \$3,000; (b) \$15,000 minus the amount of Special 403(b) Catch-Up Contributions made in prior years; or (c) \$5,000 times the number of years of service less the total amount of deferral made during a participant’s years of service. Participants may also contribute rollover or transfer amounts from other qualified retirement plans.

Supplemental School Contributions: The School may elect to make a matching contribution to eligible active participants for each year. For the quarter ending October 31, 2024 and the plan year ending July 31, 2024, the School offered a match contribution of 3-5% for employees with 1-4 years of service and a 3-7% match contribution for employees that were beginning their fifth or later year of service. This matching contribution is expected to continue into future fiscal years.

Participant Accounts: Each participant’s account is credited with the participant’s contributions, the School’s matching contributions, if any, and any income, gains, or losses attributable to the investment mix of the account. Participants may direct the investment of their accounts balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024**

Vesting: Participants are immediately 100% vested in their salary deferrals, including rollovers, as well as the School's matching contribution plus actual earnings thereon.

Payment of Benefits: The full value of a participant's account balance is payable at the participant's normal retirement age, even if the participant continues to work, or the participant may defer payment until April 1, following the year the participant reaches age 70 ½. If a participant continues to work beyond normal retirement age, he or she will continue to fully participate in the Plan. Upon attainment of age 59 ½, benefits attributable to School matching contributions allocated to a participant are available for withdrawal. Benefits attributable to a participant's voluntary contributions under the Plan plus any rollovers are available for withdrawal upon request to the Plan Administrator. Transfer contributions may be withdrawn only if they originate from plans meeting certain safe harbor provisions. Hardship withdrawals may be authorized by the School to assist in: purchasing a participant's primary personal residence; paying tuition expenses for the participant, spouse, or dependents; paying expenses incurred by the participant, spouse, dependents for hospitalization, doctor or surgery expenses which are not covered by insurance; or, to prevent eviction from or foreclosure on the participant's personal residence.

Participant Loans: Loans are not permitted from the Plan.

Forfeited Accounts: The Plan does not provide for forfeited accounts because participants are always 100% vested.

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements are prepared on the accrual method of accounting in accordance with U.S. generally accepted accounting principles ("GAAP").

Use of Estimates: The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities, and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Income Recognition: Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments consists of both the realized gains or losses and unrealized appreciation or depreciation of those investments.

NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024

Payment of Benefits: Payment of benefits is recorded when paid.

Administrative Expenses: Fees and expense of the Plan for legal, accounting, and other administrative services may be paid in whole or in part from Plan assets. Recordkeeping and investment management fees are paid by participants via fund expense ratios.

NOTE C — RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at October 31, 2024 to Schedule H of Form 5500:

Net assets available for benefits per the financial statements.....	<u>\$25,610,835</u>
Net assets available for benefits per Schedule H to the Form 5500	<u>\$25,610,835</u>

The following is a reconciliation of benefits paid to participants, including deemed distributions of participant loans, per the financial statements for the quarter ended October 31, 2024 to Schedule H of Form 5500:

Benefits paid to participants per the financial statements.....	\$ 478,655
Benefits paid to participants per Schedule H of Form 5500	\$ 478,655

NOTE D – RISKS AND UNCERTAINTIES

The participants invest in various investment securities. Investment securities are exposed to various risks, such as market, interest rate, and credit risk. It is reasonably possible that given the level of risk associated with investment securities, changes in the near term could materially affect a participant’s account balance and the amounts reported on the statements of net assets available for benefits.

NOTE E — INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Plan’s investments are held in trust by the trustee. The Plan’s trust agreement requires the trustee to invest the Plan’s assets into various fund options as directed by each participant.

NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024

NOTE E —INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

The Plan accounts for certain assets and liabilities at fair value. The hierarchy below lists three levels of fair value based on the extent to which inputs used in measuring fair value are observable in the market. The Plan categorizes each of the fair value measurements in one of these three levels based on the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1—Unadjusted quoted prices available in active markets for identical investments as of the reporting date.

Level 2—Observable inputs to the valuation methodology are other than Level 1 inputs, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3—Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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 October 31, 2024 or July 31, 2024.

- TIAA Traditional Annuity—A guaranteed annuity, provides a guaranteed minimum interest rate. Valued at contract value. (See Note E).
- TIAA Real Estate and CREF Annuities—do not provide guaranteed returns. Daily Accumulation Unit Values are calculated by the Factor Calculation application on a daily basis.
- CREF Accounts—Account investments are primarily valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing. CREF Money Market Account holdings are generally valued at amortized cost. Each Account determines its unit value each day.

**NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024**

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of October 31, 2024 & July 31, 2024:

	<u>Assets at Fair Value as of October 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
TIAA Traditional Annuity—Guaranteed Investment Contract			5,366,375	5,366,375
TIAA Real Estate	934,753			934,753
TIAA Access Lifestyle Accounts	3,681,727			3,681,727
CREF Accounts:				
Stock (U.S./Int’l Equities)	5,071,834			5,071,834
Money Market	409,235			409,235
Balanced	1,052,845			1,052,845
Bond-Fixed Income	765,869			765,869
World Equities	2,777,335			2,777,335
US Equities	<u>5,550,860</u>	-	-	<u>5,550,860</u>
Total Assets at Fair Value	<u>20,244,458</u>	<u>-</u>	<u>5,366,375</u>	<u>25,610,835</u>

	<u>Assets at Fair Value as of July 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
TIAA Traditional Annuity—Guaranteed Investment Contract			5,344,736	5,344,736
TIAA Real Estate	913,325			913,325
TIAA Access Lifestyle Accounts	3,548,877			3,548,877
CREF Accounts:				
Stock (U.S./Int’l Equities)	4,960,708			4,960,708
Money Market	523,036			523,036
Balanced	1,032,864			1,032,864
Bond-Fixed Income	753,952			753,952
World Equities	2,742,377			2,742,377
US Equities	<u>5,474,933</u>	-	-	<u>5,474,933</u>
Total Assets at Fair Value	<u>19,950,072</u>	<u>-</u>	<u>5,344,736</u>	<u>25,294,808</u>

The following sets forth a summary of changes in the fair value of the Plan’s level 3 assets for the year ending October 31, 2024:

	TIAA Traditional Annuity—Guaranteed Investment Contract
Balance, beginning of year	\$ 5,344,736
Realized Gains/(Losses)	14,829
Unrealized Gains/(Losses)	26,724
Interest Income	17,700
Purchases, sales, issuances and settlements, (net)	<u>(37,614)</u>
Balance, end of year	<u>\$ 5,366,375</u>

NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024

NOTE F—INVESTMENT CONTRACT WITH INSURANCE COMPANY

The TIAA Traditional Annuity, a guaranteed annuity backed by TIAA's claims-paying ability, provides a guaranteed minimum interest rate. TIAA earnings above this rate may be paid if declared by TIAA's Board of Trustees. Interest rates are generally in effect for a 12-month period, March 1 through February 28 of the following year. However, for new monies coming in, rates may change more frequently, but no more frequently than monthly.

TIAA uses a 'vintage' method of crediting interest for funds in the TIAA Traditional Annuity. As the yields available on new long-term investments tend to vary over time, TIAA groups the funds received over discrete time periods into vintages. The interest credited to each vintage reflects the investment returns initially obtained on TIAA's investments during each period.

For 2024, the guaranteed annual interest rate is 4% for all premiums under all accumulating contracts. The TIAA Traditional Annuity holdings within the Retirement Annuity, Group Retirement Annuity, and Retirement Choice contracts have liquidity restrictions and are non-benefit responsive.

The contract is included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The TIAA Traditional Annuity is reported at contract value. The contract value of the TIAA Traditional Annuity equals the accumulated cash contributions, interest credited to the plan's contracts, and transfers, if any, less any withdrawals and transfers, if any.

The fair value of the investment contract at October 31, 2024 & July 31, 2024 was \$5,366,375 and \$5,344,736, respectively.

NOTE G – TAX STATUS

The School adopted the TIAA Volume Submitter 403(b) Plan (the Prototype Plan). The Prototype Plan received a favorable determination letter dated August 7, 2017, stating that the written form of the underlying prototype is qualified under Section 403 of the Internal Revenue Code (IRC) and that any employer adopting this form of the plan will be considered to have qualified under Section 403 of the IRC. Therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its tax qualification. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

**NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE QUARTER ENDED OCTOBER 31, 2024 & YEAR ENDED JULY 31, 2024**

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of October 31, 2024, 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.

NOTE H – EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Plan investments include shares of registered investment company funds managed by TIAA-CREF (“TIAA”). Any purchases and sales of these funds are performed in the open market at fair value. As TIAA is the custodian and trustee of the Plan, transactions with this entity qualify as exempt party-in-interest transactions.

NOTE I – PLAN TERMINATION

Although it has not expressed any intention to do so, the School has the right at any time to amend the Plan document to discontinue future matching contributions or to terminate the Plan, subject to the provisions of the ERISA.

NOTE J – PLAN TRANSFERRED TO MEP

The Board approved a transfer of the Plan to a Multiple Employer Plan with TIAA-CREF. The transfer occurred in November 2024. The plan provisions in Note A such as eligibility, participant contributions, vesting, and supplemental school contributions remained the same with the Multiple Employer Plan.

NOTE K – CERTIFICATION OF FINANCIAL INFORMATION

The asset custodian has provided certification that the financial information provided to the Plan is complete and accurate. The information as to investment and transactions therein included in the accompanying financial statements and supplemental schedules is covered by such certification and has not been examined by independent auditors.

NOTE L – SUBSEQUENT EVENTS

The School has evaluated subsequent events through May 15, 2025, which is the date the financial statements were available to be issued.

ATHENS ACADEMY, INC

TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.

EIN 58-6055242

Plan #002

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

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
*	Insurance Company General Contract	TIAA Traditional Non Benefit Responsive NBR	\$ 3,990,648	\$ 5,366,375
*	Pooled Separate Account	TIAA Real Estate	810,655	934,753
*	Registered Investment Company	TIAA Access Lifecycle 2015 T4	25,645	33,935
*	Registered Investment Company	TIAA Access Lifecycle Rt Inc T4	23,604	27,443
*	Registered Investment Company	TIAA Access Lifecycle 2020 T4	8,953	9,859
*	Registered Investment Company	TIAA Access Lifecycle 2025 T4	157,043	197,169
*	Registered Investment Company	TIAA Access Lifecycle 2030 T4	424,241	549,647
*	Registered Investment Company	TIAA Access Lifecycle 2035 T4	500,597	615,367
*	Registered Investment Company	TIAA Access Lifecycle 2040 T4	703,473	982,013
*	Registered Investment Company	TIAA Access Lifecycle 2045 T4	428,585	537,292
*	Registered Investment Company	TIAA Access Lifecycle 2050 T4	181,545	251,627
*	Registered Investment Company	TIAA Access Lifecycle 2055 T4	94,007	114,729
*	Registered Investment Company	TIAA Access Lifecycle 2060 T4	255,899	362,648
*	Registered Investment Company	CREF Stock	2,203,639	5,071,834
*	Registered Investment Company	CREF Money Market	374,929	409,235
*	Registered Investment Company	CREF Social Choice	754,616	1,052,845
*	Registered Investment Company	CREF Core Bond	501,695	549,177
*	Registered Investment Company	CREF Global Equities	1,465,036	2,777,335
*	Registered Investment Company	CREF Growth	1,086,680	2,908,657
*	Registered Investment Company	CREF Equity Index	1,350,572	2,642,203
*	Registered Investment Company	CREF Inflation-Linked Bond	198,122	216,693
			\$ 15,540,184	\$ 25,610,835

* Represents Party-In Interest

ATHENS ACADEMY, INC

TIAA-CREF Deferred Annuity Plan for the Faculty & Administration of Athens Academy, Inc.

EIN 58-6055242

Plan #002

Form 5500, Part III Accountant

Accountant's Opinion

3a Unmodified

3b DOL Regulation 2520.103-8

3c(1) Seymour & Perry, LLC

3c(2) 83-2037002

3d N/A