

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
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) _____ ☐ 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
1a	Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/04/1943
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) CHRISTIAN SCHOOLS INTERNATIONAL 2969 PRAIRIE ST SW, STE 102 GRANDVILLE, MI 49418-2008
2b	Employer Identification Number (EIN) 38-1565440
2c	Plan Sponsor's telephone number 616-284-3226
2d	Business code (see instructions) 611000

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.	06/05/2025	JOHN BOLT
	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 ☒ 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 10613
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) 2884 6a(2) 2498 6b 4305 6c 2970 6d 9773 6e 469 6f 10242 6g(1) 6g(2) 6h 13
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:

1A 1I

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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 0
- (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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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 09/01/2023 and ending 08/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 09 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	772870769	
b	Actuarial value	2b	806570829	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	4578	578476202	578476202
b	For terminated vested participants	3151	133516309	133516309
c	For active participants	2884	193786078	194096006
d	Total	10613	905778589	906088517
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.50 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	3093000	
c	Target normal cost	6c	3093000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary AMY WELSMAN Type or print name of actuary MERCER Firm name ONE TOWNE SQUARE SUITE 1100 SOUTHFIELD, MI 48076 Address of the firm	05/30/2025 Date 23-08757 Most recent enrollment number 248-945-5500 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.84 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.64 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	89.02 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	63319430	0			
Totals ►			18(b)	63319430	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....		21b	
22 Weighted average retirement age		22	62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☐ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27 1

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a		
b Excess assets, if applicable, but not greater than line 31a	31b		0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34		0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35).....	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a		0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440	

Part I	Service Provider Information (see instructions)
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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
NORTHERN TRUST CORPORATION
36-2723087

(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)

GOLDMAN SACHS ASSET MANAGEMENT, LP

13-3575636

(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?
28 50 51 52 56	NONE KNOWN	503960	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

COORDINATED ADMINISTRATIVE SERVICES

38-2716869

(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?
13 36 49 50 99	NONE KNOWN	490742	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER, INC.

13-2834414

(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?
11 50	NONE KNOWN	349956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THE NORTHERN TRUST COMPANY

36-1561860

(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?
19 21 50 62	NONE KNOWN	191205	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WARNER, NORCROSS, & JUDD LLP

38-1422647

(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?
29 50	NONE KNOWN	112707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TELUS HEALTH (US) LTD.

52-1883918

(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?
49 50	NONE KNOWN	60638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

INCOME RESEARCH & MANAGEMENT

04-2955404

(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?
28 50 51	NONE KNOWN	43382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAF-MARTIN COMMUNICATIONS INC.

81-8283699

(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?
16 49 50	NONE KNOWN	42751	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN, PLLC

38-1357951

(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 50	NONE KNOWN	42600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

KENT COMMUNICATIONS INC

38-2071291

(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?
50 99	NONE KNOWN	20543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001
---	---

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440
---	---

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: GSCT TACTICAL EXPOSURE FUND

b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST COMPANY, N.A.

c EIN-PN 13-4166989-027	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43500302
---	---------------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2840281
---	---------------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M LONG CREDIT FUND LLC

b Name of sponsor of entity listed in (a): IR&M LONG CREDIT FUND C/O INCOME RESEARCH & MANAGEMENT

c EIN-PN 46-1964829-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91927821
---	---------------------------------------	---

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)
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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:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL		
D Employer Identification Number (EIN) 38-1565440		

Part I	Asset and Liability Statement
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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	388424	838946
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	285834	296376
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	48860099	58405968
(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)	83410207	137449912
(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)	62828519	46340583
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	0	91927821
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	559110524	549652087
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1427938	5740719

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	756311545	890652412
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	335753	195448
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	335753	195448
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	755975792	890456964

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)	68259007	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		68259007
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	247674	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		247674
(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)	12617614	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		12617614
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	97231628	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	81690121	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		15541507
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7814067	
(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)		7256838
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		3379062
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		80260607
c Other income	2c		2517
d Total income. Add all income amounts in column (b) and enter total	2d		195378893

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	58696423	
(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)		58696423
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)	490742	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	42600	
(5) Investment advisory and investment management fees	2i(5)	547342	
(6) Bank or trust company trustee/custodial fees	2i(6)	191205	
(7) Actuarial fees	2i(7)	349956	
(8) Legal fees	2i(8)	112707	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	22004	
(11) Other expenses	2i(11)	444742	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2201298
j Total expenses. Add all expense amounts in column (b) and enter total	2j		60897721

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		134481172
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: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539635.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHRISTIAN SCHOOLS INTERNATIONAL		D Employer Identification Number (EIN) 38-1565440
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): 36-3046063		
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		3 275
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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).)

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

a Name of contributing employer

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a Name of contributing employer

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(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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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: <u>51.0</u> % Private Equity: <u>13.5</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>12.0</u> % High-Yield Debt: <u>4.5</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>8.0</u> % Other: <u>11.0</u> % 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
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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 _____.	

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN 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 09/01/2023 and ending 08/31/2024		
A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit Plan number (PN) ►	001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Administrator's EIN 38-1565440	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
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1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II	Participating Employer Information.
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2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer WHITINSVILLE	2b EIN 04-6004402	2c Percentage of Total Contributions for the Plan Year 1.19	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer NORTHWEST CHR	2b EIN 22-2146409	2c Percentage of Total Contributions for the Plan Year 0.19	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ECSA	22-1511329	2.05	
2a Name of Participating Employer NETHERLANDS REF.	22-2084212	0.19	
2a Name of Participating Employer SUSSEX	22-1636708	0.18	
2a Name of Participating Employer EAST PALMYRA	15-0614501	0.08	
2a Name of Participating Employer ROCHESTER CHR.	16-0761660	0.25	
2a Name of Participating Employer WEST SAYVILLE	11-2657944	0.10	
2a Name of Participating Employer BEAVER COUNTY	22-1863461	0.24	
2a Name of Participating Employer BETHANY CHR	23-3077817	0.20	
2a Name of Participating Employer TRINITY CHR	23-2875879	0.26	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PHIL-MONT CHR ACADEMY	23-1654587	0.55	
ROBINSON TWNSP	25-1345225	0.11	
ANCHOR POINT CHR.	27-3585528	0.02	
ADA CHR	38-1581181	0.74	
OAKLAND CHRISTIAN	38-1881948	0.06	
ALLENDALE CHR	38-1560740	0.43	
ANN ARBOR CHR	38-2741706	0.22	
FAITH COMMUNITY CHR	38-2385240	0.04	
BYRON CENTER CHR	38-1438661	1.15	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DUTTON CHR	38-1539995	0.70	
LAMONT CHR.	38-1558421	0.10	
FREMONT CHR	38-1459379	0.35	
CHRISTIAN LEARNING CTR	38-2619844	0.39	
NORTHPOINTE CHR	38-1986748	0.22	
GRCSA	38-1880873	4.33	
LEGACY CHR	38-1398859	1.14	
PLYMOUTH CHR	38-3191144	0.67	
SOUTH CHR HIGH	38-1497205	2.09	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LIVING STONES ACADEMY	27-1110309	0.03	
WEST SIDE CHR	38-1401761	0.90	
GRANT CHR	38-1693321	0.10	
HOLLAND CHR.	38-1416520	5.96	
LANSING CHR	38-1642680	0.40	
SOUTH OLIVE CHR	38-1707780	0.08	
HUDSONVILLE CHR.	38-1474930	2.27	
UNITY CHR HIGH	38-1443397	2.18	
IMLAY CITY CHR.	38-1641140	0.07	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
JENISON CHR	38-1525822	0.94	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
KALAMAZOO CHR. HIGH	38-1871520	3.07	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EAST MARTIN CHR.	38-1515411	0.15	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MOLINE CHR.	38-1415400	0.48	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MUSKEGON CHR.	38-1515402	0.29	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WESTERN MI CHR	38-3488222	0.61	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEW ERA CHR.	38-1547024	0.15	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PROVIDENCE CHR.	38-2203691	0.02	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NORTHERN MI CHR	38-1398853	0.79	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CALVIN CHR SCH ASSOC	38-1968313	3.09	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
RUDYARD CHRISTIAN SCHOOL	38-1404590	0.00	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BORCULO CHR	38-1569081	0.23	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ZEELAND CHR.	38-1566660	1.46	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WEST SIDE CHR	38-1401761	0.10	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
TIMOTHY CHR	36-1870590	2.61	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITY CHR	36-2235151	0.19	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ILLIANA CHR	36-2210007	1.92	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LANSING CHR	38-1642680	0.60	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
COVENANT CHRISTIAN SCHOOL	31-1122757	0.05	
CROWN POINT CHR	36-3113457	0.44	
SW CHICAGO C S ASSOC	36-3590627	3.15	
CALVIN CHR	36-2494328	0.67	
PROTESTANT REF CHR	36-2473512	0.22	
DE MOTTE CHR	35-6001340	0.78	
HIGHLAND CHR	35-0898393	0.58	
LAFAYETTE CHR	36-6004522	0.26	
CELERYVILLE CHR	34-6400267	0.11	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DELAVAN CHR.	39-0852152	0.09	
BROOKFIELD CHR	39-1032051	0.24	
OOSTBURG CHR.	39-0845692	0.21	
RACINE CHR.	39-0932603	0.17	
RANDOLPH CHR	39-1187843	0.15	
SHEBOYGAN CHR	39-0851420	0.45	
CENTRAL WI CHR	39-1890107	0.59	
DENVER CHR	84-0426076	1.97	
NEWTON CHR	42-1134834	0.06	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OSKALOOSA CHR	42-0810205	0.25	
PELLA CHR. SCH.	42-0752666	0.91	
PELLA CHR. HIGH	42-0772563	0.87	
PEORIA CHR. SCH.	42-0761084	0.06	
SULLY CHR	42-0746013	0.10	
TIMOTHY CHR	36-1870590	0.06	
HULL CHR	42-0761072	0.27	
WESTERN CHR HIGH	42-0752643	0.78	
INWOOD CHR	42-0891014	0.07	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
IRETON CHR.	42-6119497	0.09	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ORANGE CITY CHR	42-0776438	0.46	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
UNITY CHR HIGH	38-1443397	0.59	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NETHERLANDS REF CHR	42-1143637	0.38	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ROCK VALLEY CHR	42-1466915	0.35	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SANBORN CHR.	42-6003491	0.12	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SHELDON CHR	42-0782540	0.28	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SIOUX CENTER CHR	42-0819318	0.54	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EDGERTON CHR	41-0732197	0.65	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HILLS CHR.	41-6007653	0.04	
HOLLANDALE CHR	41-0827105	0.11	
CALVIN CHR	36-2494328	0.69	
CENTRAL MINNESOTA CHR	41-0784388	0.45	
WORTHINGTON CHR	41-0691132	0.09	
COMMUNITY CHR	41-1332508	0.34	
DAKOTA CHR HIGH	46-0250938	0.24	
MITCHELL CHR	46-0250938	0.07	
SIOUX FALLS CHR.HIGH	46-0340024	1.62	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
VOLGA CHR	46-0256561	0.02	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MANHATTAN CHR	81-0252165	0.53	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BELLEVUE CHR	91-6001781	1.36	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EVERETT CHR	91-0637873	0.09	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
EBENEZER CHR	91-0617532	0.12	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LYNDEN CHR	91-0662879	2.64	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MONROE CHR.	91-0653991	0.16	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MOUNT VERNON CHR	91-0686703	0.69	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OAK HARBOR CHR	91-0666310	0.11	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SHORELINE CHR	91-0598098	0.38	
SUNNYSIDE CHR.	91-0595838	0.62	
VALLEY CHR HIGH	86-0431878	0.67	
PHOENIX CHRISTIAN	86-6006357	0.17	
VALLEY CHR SCHOOL SYSTEM	95-1803684	2.91	
REDEEMER CHRISTIAN SCHOOL	86-0181283	0.01	
CENTRAL VALLEY CHR	77-0343646	2.08	
CALVIN CHR	36-2494328	1.48	
HANFORD CHR	94-1322178	0.23	

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ONTARIO CHR	95-1809575	3.41	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
REDLANDS CHR	95-1831078	1.43	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
REHOBOTH CHR. SCH	85-0320982	0.72	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
RIPON CHR.	94-1254652	2.02	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ZUNI-CHR	38-1532469	0.18	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
INTERMOUNTAIN CHR	87-0516297	0.07	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SAN JOAQUIN VALLEY	45-5138127	0.04	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BRADENTON CHR	59-6045439	1.06	
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SUMMIT-FT MYERS	65-0281587	0.14	

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LAKE WORTH CHR.	59-0855397	1.31	
WESTMINSTER CHR	59-6057154	4.65	
ZION CHR	62-6041570	0.05	
KUYPER COL	38-1368367	0.68	
TERRA CEIA	56-0730059	0.11	
CHATTANOOGA	62-0840156	1.22	
CSI	38-1565440	1.04	

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Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

Christian School Pension Plan and Trust Fund

Financial Report
August 31, 2024

Christian School Pension Plan and Trust Fund

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Independent Auditor's Report

To the Plan Administrator
Christian School Pension Plan and Trust Fund

Opinion

We have audited the financial statements of the Christian School Pension Plan and Trust Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of August 31, 2024 and 2023 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of August 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the statement of net assets available for benefits of the Plan as of August 31, 2024 and 2023 and the changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of August 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

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 audits conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Plan Administrator
Christian School Pension Plan and Trust Fund

In performing audits in accordance with GAAS, we:

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

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

Supplementary Information

Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of administrative expenses for the years ended August 31, 2024 and 2023 is presented for the purpose of additional analysis and is not a required part of the financial statements. 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of August 31, 2024 and reportable transactions for the year ended August 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets held at end of year as of August 31, 2024 and reportable transactions for the year ended August 31, 2024 are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules required by ERISA, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

To the Plan Administrator
Christian School Pension Plan and Trust Fund

In our opinion, the information in the accompanying schedules of assets held at end of year and reportable transactions are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moren, PLLC

Flint, Michigan
January 2, 2025

Christian School Pension Plan and Trust Fund

Statement of Net Assets Available for Benefits

August 31, 2024 and 2023		
	2024	2023
Assets		
Investments at fair value:		
Equity funds	\$ 433,537,860	\$ 383,549,736
Fixed-income funds	195,138,324	187,983,039
Real estate fund	56,404,026	44,302,497
Limited partnerships	137,449,912	83,410,207
Interest-bearing cash	58,405,968	48,860,099
Common collective trust fund	2,840,281	6,103,771
Interest rate options	5,740,719	1,427,938
Total investments at fair value	889,517,090	755,637,287
Accrued interest and dividends	263,580	209,087
Cash	838,946	388,424
Other assets	32,796	76,747
Total assets	890,652,412	756,311,545
Liabilities - Accounts payable and accrued expenses	195,448	335,753
Net Assets Available for Benefits	\$ 890,456,964	\$ 755,975,792

Christian School Pension Plan and Trust Fund

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2024 and 2023

	2024	2023
Additions		
Contributions - Employer	\$ 68,259,007	\$ 19,068,560
Investment income:		
Interest and dividends	12,404,639	25,897,036
Net realized and unrealized gains on investments	114,712,730	30,558,868
Total investment income	127,117,369	56,455,904
Other income	2,517	100
Total additions	195,378,893	75,524,564
Deductions		
Benefits paid directly to participants or beneficiaries:		
Pension benefit payments to retirees	56,848,590	54,633,686
Refund payments to terminated employees	1,847,833	829,994
Administrative expenses	2,201,298	2,358,763
Total deductions	60,897,721	57,822,443
Net Increase	134,481,172	17,702,121
Net Assets Available for Benefits		
Beginning of year	755,975,792	738,273,671
End of year	<u><u>\$ 890,456,964</u></u>	<u><u>\$ 755,975,792</u></u>

Christian School Pension Plan and Trust Fund

Statement of Accumulated Plan Benefits

August 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Active participants

\$ 144,579,007

Inactive participants currently receiving benefit payments or with deferred benefits

610,476,783

Total vested benefits

755,055,790

Nonvested benefits

409,973

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 755,465,763

Christian School Pension Plan and Trust Fund

Statement of Changes in Accumulated Plan Benefits

Year Ended August 31, 2023

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 754,276,977
Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	2,071,959
Interest due to the decrease in the discount period	54,490,885
Benefits and refunds paid	(55,463,680)
Changes in actuarial assumptions	89,622
Net increase	<u>1,188,786</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u><u>\$ 755,465,763</u></u>

August 31, 2024 and 2023

Note 1 - Plan Description

The following description of the Christian School Pension Plan and Trust Fund (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan, established on September 4, 1943 and amended and restated on various occasions, is a contributory defined benefit pension plan established for the employees of Christian Schools International (CSI) and any Christian School society that is a member of CSI.

Plan Amendments and Restatement

Effective September 1, 2019, the Plan was restated and includes new provisions that freeze accumulated contributions and credited interest for participants.

Eligibility and Vesting

An eligible employee of a participating employer became a participant in the Plan as of his or her date of employment. The Plan provided for 100 percent vesting of employer contributions upon completion of five years of service. Participants are entitled to monthly pension benefits beginning at the normal retirement age of 65 based on years of service and compensation. Early retirement benefits are available as early as age 55.

Funding Policy

Participating employers elected a pension plan of 2 to 7 percent, where contributions were made based upon the percentage elected multiplied by the gross salary of the participating employees. Employees were required to contribute an equal amount, or participating employers could contribute all of the employees' share of the annual contribution. Employee contributions were accounted for separately in individual contribution accounts and are refundable with interest upon withdrawal from the Plan. Interest is compounded annually on participants' individual accounts and was 5.04 and 3.52 percent for the years ended August 31, 2024 and 2023, respectively. As of August 31, 2024 and 2023, accumulated employee contributions, including credited interest, were \$116,872,121 and \$129,684,736, respectively.

Disability Benefits

The Plan provides temporary disability payments to participants who are active employees of participating employers at the time of disability. Such benefits accrue after the participant has been disabled for a period of four weeks. Benefits are payable at a rate equal to three-fourths of the participant's monthly salary at the time of disability and continue for a maximum of five months for any one period of disability. Disability benefits are no longer provided under the Plan's restatement effective September 1, 2019.

Death Benefits

The Plan also provides an annual supplemental spouse pension for life beginning at retirement, equal to \$20 for each year of adjusted credit service rendered while married before September 1, 1973. Upon the participant's death, 100 percent of the supplemental spouse pension is continued to the participant's surviving spouse.

Party-in-interest Transactions

The Plan held stock of The Northern Trust Company. The Northern Trust Company is the custodian of the Plan; therefore, those transactions qualified as party-in-interest transactions, as defined under ERISA guidelines.

August 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value.

The common collective trust fund, equity funds, fixed-income funds, real estate investment funds, interest rate options, and limited partnerships are valued at net asset value per share or its equivalent of the funds, which is based on the fair value of the funds' underlying assets. All other investments are valued based on quoted market prices and other observable inputs. See Note 7 for additional information.

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

The Plan utilizes Goldman Sachs (GS) as its investment manager. The Plan received rebates of \$1,154,765 and \$1,143,395 in 2024 and 2023, respectively, for its investments in GS portfolio products that offset investment management fees.

Benefit Payments

Benefits are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

- (a) Retired or terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

The present value of vested benefits is equal to the value of projected benefits payable at retirement discounted back to the participant's current age. The calculation of the present value of accumulated plan benefits under the Plan at August 31, 2023 (the date of the most recent actuarial valuation) was made by the consulting enrolled actuary, Mercer.

The Plan establishes funding requirements for the participating employers annually considering the current funded status of the Plan, return on assets, current and future actuarial liabilities, and cash flow requirements of the Plan.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at August 31, 2023 are summarized as follows:

Assumed rate of return	7.5 percent per compounded annually
Normal retirement age	65
Mortality basis	Pri-2012 sex distinct with white-collar adjustments and separate tables for contingent survivor mortality for current beneficiaries as of the valuation date, projected generationally using scale MP-2021
Asset valuation	Monthly average adjusted market value over prior 24 months (24-month average methodology)

The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Contributions are made to the Plan each year sufficient to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC). For 2024 and 2023, no additional contributions were necessary to meet the minimum funding requirement. The Plan establishes funding requirements for the participating employers annually, considering the current funded status of the Plan, return on assets, current and future actuarial liabilities, and cash flow requirements of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible changes in these assumptions will occur in the near term and, due to uncertainties inherent in setting assumptions, the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible changes in the values of investment securities will occur in the near term and such changes could materially affect the statement of net assets available for benefits.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including January 2, 2025, which is the date the financial statements were available to be issued.

August 31, 2024 and 2023

Note 3 - Plan Termination

Although the Plan is intended to be permanent, the trustees, with concurrence of the board of directors of CSI, reserve the right to terminate the Plan and to discontinue contributions at any time. Upon termination or partial termination, the proceeds of the assets held in trust for the benefit of the participants and their beneficiaries are to be allocated among participants and beneficiaries in a manner set forth in Section 4044 of ERISA. Generally, Section 4044 provides the following priorities:

1. Contributions made by employees
2. Benefits that are vested
3. All other benefits under the Plan

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits, which include participant contributions under the Plan, are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Additionally, each participating employer has the right to cease participation in the Plan.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 4 - Trustees of the Plan

The Plan provides for a minimum of nine trustees, who are appointed by CSI's board of directors.

At August 31, 2024, the trustees were Vince Bonnema, Eric Burgess, Henry Doorn, Sharon Dykhous, Terry Kok, Dirk Pruis, Susan Stafford, Jeremy Van Nieuwenhuyzen, Kevin Vos, Jim Weaver, and Kyle Weener.

Note 5 - Administrative Expenses

Administrative expenses include \$489,450 and \$519,229 for the years ended August 31, 2024 and 2023, respectively, paid to Coordinated Administrative Services Fund of the C.S.I. Employee Benefit Plans for administrative and other services.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the IRC. Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets the Plan has the ability to access.

Christian School Pension Plan and Trust Fund

Notes to Financial Statements

August 31, 2024 and 2023

Note 7 - Fair Value Measurements (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at August 31, 2024 and 2023:

Assets Measured at Fair Value on a Recurring Basis at August 31, 2024				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 58,405,968	\$ 58,405,968	\$ -	\$ -
Interest rate options	5,740,719	-	5,740,719	-
Total	64,146,687	\$ 58,405,968	\$ 5,740,719	\$ -
Investments measured at NAV:				
Common collective trust fund - Short-term investments (1)	2,840,281			
Equity funds (4)	433,537,860			
Fixed-income funds (2)	195,138,324			
Real estate fund (3)	56,404,026			
Limited partnerships - Balanced (5)	137,449,912			
Total investments at fair value	\$ 889,517,090			

Christian School Pension Plan and Trust Fund

Notes to Financial Statements

August 31, 2024 and 2023

Note 7 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at August 31, 2023				
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Interest-bearing cash	\$ 48,860,099	\$ 48,860,099	\$ -	\$ -
Interest rate options	1,427,938	-	1,427,938	-
Total	50,288,037	\$ 48,860,099	\$ 1,427,938	\$ -
Investments measured at NAV:				
Common collective trust fund -				
Short-term investments (1)	6,103,771			
Equity funds (4)	383,549,736			
Fixed-income funds (2)	187,983,039			
Real estate fund (3)	44,302,497			
Limited partnerships - Balanced (5)	83,410,207			
Total investments at fair value	\$ 755,637,287			

- (1) This class invests primarily in fixed-income securities, including, but not limited to, bonds, notes, or other investments, such as government securities, commercial paper, certificates of deposit, master notes, or variable amount notes, with the objective of providing high current income consistent with the preservation of capital and the maintenance of liquidity.
- (2) This class represents investments focused on various fixed-income classes.
- (3) This class represents investments in actively managed registered investment companies with investments in real estate. The investments may include real estate property or real estate investment trusts.
- (4) This class represents investments in actively managed funds that invest primarily in equity securities focused on the U.S. market, global markets, and emerging markets.
- (5) This class represents investments in limited partnerships that invest primarily in equity securities, options, corporate bonds, mortgage-backed securities, U.S. governmental securities, foreign governmental securities, futures, and swaps.

There were no unfunded commitments or redemption restrictions on the investments described above.

Note 8 - Derivative Financial Information

In accordance with the Plan's investment management agreement, the Plan may invest in securities, assets, or other instruments of any kind to achieve the agreed-to investment portfolio return, balance, and risk. Such investments may include derivatives, exchange-traded futures, options, and currency spot and forward contracts. The Plan has no derivatives designated as hedging instruments.

Included in the investment portfolio are equity futures and related futures offsets and derivatives, as disclosed in Note 7 at fair value. The equity futures and related offsets have a notional value of \$175,401,576 and \$136,950,455 at August 31, 2024 and 2023, respectively; are settled daily; and have a net fair value of zero. The futures and offsets require cash collateral in a segregated account. Cash designated as collateral under the investments was \$4,529,270 and \$5,172,406 at August 31, 2024 and 2023, respectively.

August 31, 2024 and 2023

Note 8 - Derivative Financial Information (Continued)

Investment gains and losses on derivative investments are included in net realized and unrealized gains on investments in the statement of changes in net assets available for benefits and amounted a net realized and unrealized gain of \$10,527,399 and \$1,435,924 for the years ended August 31, 2024 and 2023, respectively.

Christian School Pension Plan and Trust Fund

Schedule of Administrative Expenses

Years Ended August 31, 2024 and 2023

	2024	2023
Administrative expenses:		
Investment management fees	\$ 547,342	\$ 574,789
Professional services	595,263	675,223
Pension Benefit Guaranty Corporation fee	201,647	205,067
Administrative fees	489,450	519,229
Data processing	89,209	98,080
Conferences and travel	16,883	14,620
Postage	8,752	7,097
Board meetings	5,121	11,000
Promotion	60,883	60,532
Supplies	2,017	4,211
Software maintenance and other	184,731	188,915
Total	<u>\$ 2,201,298</u>	<u>\$ 2,358,763</u>

Schedule B, line 8c — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											0
25–29		2	55								57
30–34		4	238								242
35–39		3	227	78							308
40–44		5	211	130	68						414
45–49		4	224	67	110	66					471
50–54			207	74	52	72	55	1			461
55–59		4	160	56	61	52	49	41	1		424
60–64		4	113	55	53	44	35	45	24		373
65–69		1	30	9	23	15	8	10	14	1	111
70 & up			15	2	2		3	1			23
Total		27	1,480	471	369	249	150	98	39	1	2,884

In each cell, the top number is the count of active participants for each age/service combination.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for funding valuation**

Investment return	7.50% compounded annually for Funding Purposes 5.74% for Gateway and RPA '94 purposes 7.50% compounded annually for ASC 960 2.33% compounded annually for interest on employee contributions
Rationale	- Funding and ASC 960 interest rates are based on the recommendation of Goldman Sachs, the plan's investment advisor. Mercer then reviews the reasonableness of the assumption based on the simulated range of investment returns using capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook for the plan's target asset mix. - Gateway and RPA'94 interest rates are equal to the PPA third segment rate, as mandated by the IRS - Interest on employee contributions is a 10-year average of 120% of the Applicable Federal Midterm rate for the month of August preceding the valuation date.
PPA discount rate sponsor election	Full yield curve with a zero month look-back
Rationale	Mandated by the IRS
Salary increases	Not applicable.
Mortality	For the purpose of determining funding and ASC 960 liabilities, Pri-2012 tables, separate for healthy employees and annuitants, sex distinct with white-collar adjustments and separate tables for contingent survivor mortality for current beneficiaries as of the valuation date projected generationally using scale MP-2021. For the purpose of determining PPA, PBGC, RPA '94 and Gateway liabilities, Section 430(h)(3) prescribed 2023 PPA separate static annuitant and nonannuitant mortality tables. These tables are based on RP-2006 mortality tables projected based on IRS-defined methodology using scale MP-2021.
Rationale	The plan's relatively small size would not support a credible mortality study. Therefore, we have selected the most recently available study from the Society of Actuaries to reflect industry-wide mortality experience. The white-collar rates were selected because the plan's participants are generally school employees. We have assumed future mortality improvement will follow the MP-2021 projection scale published in 2021 by the Society of Actuaries. The Society of Actuaries has many years of experience reviewing, analyzing and projecting changes in mortality, and we believe the MP-2021 scale represents a reasonable estimate. The PPA, PBGC, RPA '94 and Gateway mortality tables and scale are mandated by the IRS.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Return of Employee Contributions	All annuity payments are valued with a four-year certain period following commencement to capture the guaranteed return of employee contributions.
Rationale	Based on the ratio of participants' account balances to accrued benefits, participants' account balances are typically paid out over a period of 36-48 months.
Withdrawal	See table of sample rates.
Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.
Expenses	Estimated administrative expenses of 0.20% of assets plus estimated investment expenses of 0.20% of assets plus the expected Variable Rate Premium, rounded to the nearest \$1,000 is added to the Normal Cost as of the beginning of the plan year.
Rationale	The expected administrative and investment expenses are based on historical expenses, excluding the variable rate premium, paid from the trust as a percentage of plan assets, plus the expected variable rate premium. The assumption is reviewed annually for reasonableness.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Retirement age		Annual Rate of Retirement	
	Age	Male	Female
	55	7.0%	8.0%
	56	7.0%	8.0%
	57	7.0%	8.0%
	58	7.0%	8.0%
	59	7.0%	8.0%
	60	7.0%	8.0%
	61	7.0%	10.0%
	62	15.0%	15.0%
	63	15.0%	15.0%
	64	20.0%	25.0%
	65	40.0%	40.0%
	66	50.0%	50.0%
	67	35.0%	35.0%
	68	35.0%	35.0%
	69	35.0%	35.0%
	70	35.0%	35.0%
	71	100.0%	100.0%
• Rationale		Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	
Benefit commencement age for			
Active retirements		50% are assumed to retire immediately 50% are assumed to retire at age 65	
Future vested deferred		65	
Current vested deferred		65	
• Rationale		Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	
Spouse assumptions		Male participants	Female participants
Percentage married		85%	85%
Spouse age difference		1 year younger	1 year older
• Rationale		Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be	

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

representative of future experience. This assumption is reviewed annually for reasonability.		
Form of payment for active retirements, current vested deferred and future vested deferred		
	<u>Single life</u>	<u>50% J&S</u>
Males	15%	85%
Females	45%	55%
• Rationale	Based on an experience study covering the period 9/1/2015-8/31/2020. The plan sponsor believes that this period will be representative of future experience. This assumption is reviewed annually for reasonability.	

Table of sample rates

Attained Age	Withdrawal	Withdrawal
	Male	Female
20	26.0%	26.0%
25	18.0%	18.0%
30	12.2%	14.6%
35	8.7%	10.4%
40	7.8%	8.3%
45	7.3%	7.3%
50	6.7%	6.7%
55	5.3%	5.3%
60	4.1%	4.1%
65	0.0%	0.0%

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods**Actuarial methods****Actuarial Cost Methods**

Liabilities and contributions shown in this report are computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of the benefits credited for service as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **normal cost** is the sum of the individual normal costs, and the plan's **accrued liability** is the sum of the accrued liabilities for all participants under the plan.

Financial and census data: We used financial data submitted by the plan sponsor as of September 1, 2023 without further audit and participant data as supplied by the plan sponsor. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

Changes in actuarial cost method since prior valuation: No changes were made since the last actuarial valuation as of September 1, 2022.

Participant methods

Participants included: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities. No actuarial liability is included for participants who terminated nonvested prior to the valuation date. An actuarial liability equal to the employee contributions with interest is included for participants who terminated nonvested prior to the valuation date but who had not received a refund of their contributions with interest as of that date.

Participants excluded: No actuarial liability is included for nonvested participants who terminated prior to the valuation date and received a refund of employee contributions. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

Insurance contracts: The plan does not have any insurance contracts.

Asset Methods

We used financial data submitted by the plan sponsor as of September 1, 2023 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

Schedule B, Line 6 — Statement of Actuarial Assumptions/Methods

Actuarial value of assets: The asset valuation method is the smoothed market value method, using a smoothing period of 5 years. The actuarial value of assets will equal the market value of assets with gains subtracted or losses added at the rates described below:

- a. 4/5 of the prior year's gain or loss
- b. 3/5 of the second preceding year's gain or loss
- c. 2/5 of the third preceding year's gain or loss
- d. 1/5 of the fourth preceding year's gain or loss

The gain or loss for a year is determined by calculating the difference between the expected value of assets for the year and the market value of assets at the valuation date. The expected value of assets for the year is the market value of assets at the prior-year valuation date brought forward with interest at the valuation interest rate to the current valuation date, plus contributions minus benefit disbursements minus expenses, all adjusted with interest at the valuation rate to the current valuation date. If the expected value is less than the market value, the difference is a gain. If the expected value is greater than the market value, there is a loss.

The asset value determined under this method will be adjusted to be no greater than 120% and no less than 80% of the fair market value as defined in Section 1.412(c)(2)-1(c) of the Internal Revenue Code.

PPA actuarial value of assets: The asset valuation method is a monthly average of the adjusted market value of assets over the prior 24 months. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Method Changes since prior valuation

There have been no changes in the actuarial methods since the last actuarial valuation as of September 1, 2022.

Christian School Pension Plan and Trust Fund

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-1565440, Plan No. 001
Year Ended August 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Northern Trust	LGIMA Long Duration US Credit Fund	\$ -	\$ 55,472,450	\$ 55,472,450	\$ 55,472,450	\$ -
Northern Trust	CF IR&M Long Credit Fund LLC	75,061,448	-	75,061,448	75,061,448	-
Northern Trust	CF Restructuring Equity Fund	-	76,000,000	75,061,448	76,000,000	938,552
Northern Trust	CF Restructuring Equity Fund	75,061,448	-	75,061,448	75,061,448	-
Northern Trust	NT Collective Short Term INVT Fund	85,589,782	-	85,589,782	85,589,782	-
Northern Trust	NT Collective Short Term INVT Fund	-	81,295,690	81,295,690	81,295,690	-
Northern Trust	MFO Goldman Sachs MM GL EQ-INST	82,000,000	-	82,000,000	82,000,000	-
Northern Trust	MFO Goldman Sachs TR GLOBAL MANAGED	-	47,000,000	41,218,914	47,000,000	5,781,086
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	CF IR&M Long Credit Fund LLC - Purchases - 6	88,565,222	-	88,565,222	88,565,222	-
Northern Trust	CF Restructuring Equity Fund: Purchases - 1 Sales - 1	75,061,448 -	- 76,000,000	75,061,448 75,061,448	75,061,448 76,000,000	- 938,552
Northern Trust	MFO Goldman Sachs MM GL EQ-INST - Purchases - 4	91,407,721	-	91,407,721	91,407,721	-
Northern Trust	MFO Goldman Sachs MM NON-CORE-IS - Sales - 2	-	33,000,000	38,708,826	33,000,000	(5,708,826)
Northern Trust	MFO Goldman Sachs TR GLOBAL MANAGED - Sales - 9	-	95,000,000	82,775,361	95,000,000	12,224,639
Northern Trust	NT Collective Short Term INVT Fund: Purchases - 323 Sales - 291	408,298,593 -	- 397,380,054	408,298,593 397,380,054	408,298,593 397,380,054	- -
Northern Trust	LGIMA Long Duration US Credit Fund - Sales - 1	-	55,472,450	55,472,450	55,472,450	-

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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 09/01/2023 and ending 08/31/2024

- ▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number (EIN) 38-1565440
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 09 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	772,870,769
b Actuarial value.....		2b	806,570,829
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	4,578	578,476,202	578,476,202
b For terminated vested participants.....	3,151	133,516,309	133,516,309
c For active participants.....	2,884	193,786,078	194,096,006
d Total.....	10,613	905,778,589	906,088,517
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....	5		5.50%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		3,093,000
c Target normal cost.....	6c		3,093,000

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<i>Amy Welsman (ALW)</i> Signature of actuary	<i>5/30/2025</i> Date
AMY WELSMAN	Type or print name of actuary	2308757 Most recent enrollment number
MERCER	Firm name	248-945-5500 Telephone number (including area code)
ONE TOWNE SQUARE SUITE 1100 SOUTHFIELD MI 48076 Address of the firm		

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>7.84</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.64</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	89.02 %
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	63,319,430	0			
Totals ►			18(b)	63,319,430	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a
b Contributions made to avoid restrictions adjusted to valuation date.	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	Yes ☐ No ☐
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	Yes ☐ No ☐
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: % 2nd segment: % 3rd segment: %	☒ N/A, full yield curve used
b	Applicable month (enter code).....		21b
22	Weighted average retirement age		22 62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☐ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27 1
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....		28 0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)		29
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)		30 0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....		31a
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance	Installment
b	Waiver amortization installment		
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....		
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

Schedule B, line 27 — Actuarial Information for CSEC Plans

The following separate exhibits are attached:

- 2023 plan year information reported using a 2007 Schedule B
- Schedule B, Line 3 – Summary of Contributions
- Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods
- Schedule B, Line 6 – Summary of Plan Provisions
- Schedule B, Line 6b – Description of Weighted Average Retirement Age
- Schedule B, Line 8c – Schedule of Active Participant Data
- Schedule B, Line 9c and 9j – Schedule of Funding Standard Account Bases
- Schedule B, Line 11 – Justification for Change in Actuarial Assumption

**SCHEDULE B
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

- ▶ **Attach to Form 5500 or 5500-EZ if applicable.**
▶ **See separate instructions.**

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to Public
Inspection (except when
attached to Form 5500-EZ).**

For calendar plan year 2007 or fiscal plan year beginning 09/01/2023, and ending 08/31/2024,

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CHRISTIAN SCHOOL PENSION PLAN AND TRUST FUND	B Three-digit plan number ... ▶ 1
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ. CHRISTIAN SCHOOLS INTERNATIONAL	D Employer Identification Number 38-1565440
E Type of plan: (1) ☐ Multiemployer (2) ☐ Single-employer (3) ☒ Multiple-employer	F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 9 Day 1 Year 2, 023

b Assets:

(1) Current value of assets	b(1)	773,138,468
(2) Actuarial value of assets for funding standard account	b(2)	830,491,847
c (1) Accrued liability for plans using immediate gain methods	c(1)	755,465,763
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	c(2)(a)	
(b) Accrued liability under entry age normal method	c(2)(b)	
(c) Normal cost under entry age normal method	c(2)(c)	

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

**SIGN
HERE**

Amy Welsman (ALW)

Signature of actuary

AMY WELSMAN

Type or print name of actuary

MERCER

Firm name

ONE TOWNE SQUARE, SUITE 1100, SOUTHFIELD MI 48076

Address of the firm

5/30/2025

Date

G 23-08757

Most recent enrollment number

(248) 945-5581

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule,
check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers,
see the instructions for Form 5500 or 5500-EZ.

v10.1

Schedule B (Form 5500) 2007



1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	d(1)	
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	882,477,995
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	3,093,000
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	882,477,995
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	64,863,897

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)		2a	773,138,468	
b	"RPA '94" current liability:	(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
	(1) For retired participants and beneficiaries receiving payments	4578	567,798,112	567,798,112
	(2) For terminated vested participants	3151	128,370,813	128,370,813
	(3) For active participants	2884	186,038,723	186,309,070
	(4) Total	10613	882,207,648	882,477,995
c If the percentage resulting from dividing line 2a by line 2b(4), column (3) is less than 70%, enter such percentage				
			2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
01/15/2024	22,927,149	0	11/15/2024	1,480,504	0
02/15/2024	709,669	0	12/15/2024	1,210,006	0
03/15/2024	15,865,113	0	01/15/2025	1,417,689	0
05/15/2024	763,612	0	02/15/2025	1,338,169	0
06/15/2024	392,777	0	03/15/2025	1,251,256	0
07/15/2024	10,436,860	0	04/15/2025	1,289,005	0
09/15/2024	1,431,276	0	05/15/2025	1,144,682	0
10/15/2024	1,661,661	0			
3 Totals ▶ (b)				63,319,430	(c) 0.00

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	4a	96.10 %
b If line 4a is less than 100%, see instructions, and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

0 8 0 7 3 5 0 2 0 P



5 Actuarial cost method used as the basis for this plan year's funding standard account computation:**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit)**d** ☐ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium**g** ☐ Individual aggregate **h** ☐ Other (specify) ▶ _____**i** Has a change been made in funding method for this plan year? ☐ Yes ☒ No**j** If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No**k** If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method _____ Month _____ Day _____ Year _____**6** Checklist of certain actuarial assumptions:**a** Interest rates for "RPA '94" current liability **6a** 5.74 % ☐ N/A**b** Weighted average retirement age **6b** 62 ☐ N/A**c** Rates specified in insurance or annuity contracts ☐ N/A **6c** ☐ Yes ☒ No ☐ Yes ☒ No ☐ N/A**d** Mortality table code for valuation purposes:(1) Males **d(1)** A A ☐ N/A
(2) Females **d(2)** A A ☐ N/A**e** Valuation liability interest rate ☐ N/A **6e** 7.50 % 7.50 % ☐ N/A**f** Expense loading ☐ N/A **6f** 0.40 % % ☒ N/A**g** Annual withdrawal rates:(1) Age 25 **g(1)** 18.00 % 18.00 % ☐ N/A
(2) Age 40 **g(2)** 7.80 % 8.30 % ☐ N/A
(3) Age 55 **g(3)** 5.30 % 5.30 % ☐ N/A**h** Salary scale ☐ N/A **6h** % % ☐ N/A**i** Estimated investment return on actuarial value of assets for year ending on the valuation date **6i** 4.90 %**j** Estimated investment return on current value of assets for year ending on the valuation date **6j** 7.68 %**7** New amortization bases established in the current plan year:**(1)** Type of Base **(2)** Initial Balance **(3)** Amortization Charge/Credit

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8 Miscellaneous information:**a** If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval _____ Month _____ Day _____ Year _____

0 8 0 7 3 5 0 3 0 0



8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions **▶** _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☒ Yes ☐ No

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,093,000
c Amortization charges as of valuation date:		
(1) All bases except funding waivers	c(1)	0
(2) Funding waivers	c(2)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	231,975
e Additional interest charge due to late quarterly contributions, if applicable	9e	
f Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A	9f	0
g Total charges. Add lines 9a through 9f	9g	3,324,975

Credits to funding standard account:

h Prior year credit balance, if any	9h	431,894,590
i Employer contributions. Total from column (b) of line 3	9i	63,319,430
j Amortization credits as of valuation date ▶ (\$ _____)	9j	0
k Interest as applicable to end of plan year on lines 9h, 9i, and 9j	9k	34,028,417
l Full funding limitation (FFL) and credits		
(1) ERISA FFL (accrued liability FFL)	l(1)	448,613,501
(2) "RPA '94" override (90% current liability FFL)	l(2)	0
(3) FFL credit	l(3)	0
m (1) Waived funding deficiency	m(1)	0
(2) Other credits	m(2)	
n Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)	9n	529,242,437
o Credit balance: If line 9n is greater than line 9g, enter the difference	9o	525,917,462
p Funding deficiency: If line 9g is greater than line 9n, enter the difference	9p	

Reconciliation account:

q Current year's accumulated reconciliation account:		
(1) Due to additional funding charges as of the beginning of the plan year	q(1)	0
(2) Due to additional interest charges as of the beginning of the plan year	q(2)	0
(3) Due to waived funding deficiencies:		
(a) Reconciliation outstanding balance as of valuation date	q(3)(a)	0
(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	q(3)(b)	0
(4) Total as of valuation date ▶	q(4)	0

10 Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

0 8 0 7 3 5 0 4 0 R



Part II Additional Information for Certain Plans Other Than Multiemployer PlansPlease see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.**12** Additional required funding charge (see instructions):**a** Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.

If line 12a is at least 90%, go to line 12q and enter -0-.

If line 12a is less than 80%, go to line 12b.

If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q

and enter -0-. Otherwise, go to line 12b **12a** 94.10 %**b** "RPA '94" current liability. Enter line 1d(2)(a) **12b****c** Adjusted value of assets (see instructions) **12c****d** Funded current liability percentage. Divide line 12c by 12b and multiply by 100 **12d** %**e** Unfunded current liability. Subtract line 12c from line 12b. **12e****f** Liability attributable to any unpredictable contingent event benefit **12f****g** Outstanding balance of unfunded old liability **12g****h** Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative **12h****i** Unfunded new liability amount (% of line 12h) **12i****j** Unfunded old liability amount **12j****k** Deficit reduction contribution. Add lines 12i, 12j and 1d(2)(b) **12k****l** Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero **12l****m** Unpredictable contingent event amount:**(1)** Benefits paid during year attributable to unpredictable contingent event ... **m(1)** 0**(2)** Unfunded current liability percentage. Subtract the percentage on line 12d from 100% **m(2)** %**(3)** Enter the product of lines 12m(1) and 12m(2) **m(3)****(4)** Ammortization of all unpredictable contingent event liabilities **m(4)****(5)** "RPA '94" additional amount (see instructions) **m(5)****(6)** Enter the greatest of lines 12m(3), 12m(4), or 12m(5) **m(6)****n** Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest **12n****o** Contributions needed to increase current liability percentage to 100% (see instructions) **12o****p** Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o **12p****q** Adjusted additional funding charge. (.0% of line 12p) **12q** 0

0 8 0 7 3 5 0 5 0 S



Schedule B, line 6b — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Male Participants				Female Participants		
(A) Retirement age	(B) Retirement percent	(C) Number of employees expected to retire	(D) (A) x (C)	(E) Retirement Percent	(F) Number of employees expected to retire	(G) (A) x (F)
55	7.0%	700	38,500	8.0%	800	44,000
56	7.0%	651	36,456	8.0%	736	41,216
57	7.0%	605	34,510	8.0%	677	38,596
58	7.0%	563	32,657	8.0%	623	36,131
59	7.0%	524	30,895	8.0%	573	33,814
60	7.0%	487	29,219	8.0%	527	31,636
61	7.0%	453	27,626	10.0%	606	36,988
62	15.0%	903	55,958	15.0%	819	50,752
63	15.0%	767	48,332	15.0%	696	43,835
64	20.0%	869	55,645	25.0%	986	63,085
65	40.0%	1,391	90,424	40.0%	1,183	76,885
66	50.0%	1,043	68,862	50.0%	887	58,551
67	35.0%	365	24,467	35.0%	310	20,803
68	35.0%	237	16,141	35.0%	202	13,724
69	35.0%	154	10,646	35.0%	131	9,052
70	35.0%	100	7,020	35.0%	85	5,969
71	100.0%	186	13,223	100.0%	158	11,244
Total		10,000	620,578		10,000	616,280
Average			62.05			61.63
Ratio of Total Employees			820/ 2,884			2,064/ 2,884
Weighted Average Retirement Age						61.75

Schedule B, Line 3 — Summary of Contributions

Date	Amount		Total
	Employer	Employee	
1/23/2024	\$596,015	\$0	\$596,015
1/30/2024	4,113,554	0	4,113,554
1/31/2024	18,217,580	0	18,217,580
2/15/2024	709,669	0	709,669
3/1/2024	4,202	0	4,202
3/5/2024	7,351,771	0	7,351,771
3/27/2024	1,591,159	0	1,591,159
3/28/2024	5,634,110	0	5,634,110
3/31/2024	1,283,871	0	1,283,871
5/15/2024	362,378	0	362,378
5/23/2024	401,234	0	401,234
6/15/2024	58,894	0	58,894
6/25/2024	333,883	0	333,883
7/31/2024	10,436,860	0	10,436,860
9/15/2024	1,431,276	0	1,431,276
10/15/2024	1,661,661	0	1,661,661
11/15/2024	1,480,504	0	1,480,504
12/15/2024	1,210,007	0	1,210,007
1/15/2025	1,417,689	0	1,417,689
2/15/2025	1,338,169	0	1,338,169
3/15/2025	1,251,256	0	1,251,256
4/15/2025	1,289,006	0	1,289,006
5/15/2025	1,144,682	0	1,144,682
Total	\$63,319,430	0	\$63,319,430

Schedule B, Line 6 — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	The plan was originally established on September 4, 1943. It has been substantially revised and rewritten since that time and has been amended from time to time to comply with legislative and regulatory changes. The plan described in this report reflects all changes that became effective through September 1, 2023, up to and including amendment 2022-1.
Status of the plan	The plan was closed to new entrants hired after June 30, 2018. Benefit accruals were frozen for all Participants effective August 31, 2019. Employee contributions are no longer required after that date.
Significant events	Benefit accruals were frozen effective August 31, 2019.
Definitions	
Normal retirement age	The attainment of age 65.
Early retirement age	A Participant may elect to retire at any time within the ten years preceding his Normal Retirement Date if he has completed five years of Vesting Service. For benefits accrued before September 1, 2005: - A person retiring early is entitled to the full amount of this accrued pension benefits beginning at or after age 62, or to a reduced benefit beginning before age 62. The reduction for early commencement of this benefit before age 62 is 5/12% for each month between the actual commencement date and age 62. For benefits accrued after September 1, 2005: - A person retiring early is entitled to the full amount of this accrued benefit at or after age 65. The reduction for early commencement of this benefit before age 65 is 2/3% for each month, up to a total of 60 months, and 1/3% for each additional month (in excess of 60 months) that the benefit is payable before age 65.
Postponed retirement	A Participant may continue in service after his Normal Retirement Date. In such event, he continues to contribute to the plan and to accrue additional pension benefits. The total accrued benefits become payable upon actual retirement. Additional accruals were frozen effective August 31, 2019. Employee contributions are no longer required effective August 31, 2019.
Minimum benefit	The total benefit payable to any individual participant in the plan prior to September 1, 2016 shall not be less than \$75 per month. Such monthly minimum only applies to benefits paid in the form of an annuity and is not considered in the determination of potential lump sum payments. New participants joining the plan after August 31, 2016 are not entitled to the \$75 per month minimum benefit.
Normal retirement benefit	A Participant whose pension commences on or after his Normal Retirement Date receives an annual pension equal to the sum of the following items 1. through 10.: \$60 for each year of Credited Service before September 1, 1951; 60% of the contributions made by the Participant after September 1, 1951 and before September 1, 2005 (or deemed to have been made), but

Schedule B, Line 6 — Summary of Plan Provisions

not less than \$60 times the number of years of Adjusted Credited Service from September 1, 1951 to September 1, 2005;

3. 2% of the amount accrued under the foregoing paragraph 2. as of August 31, 1983, multiplied by the number of years of Credited Service earned during the period from September 1, 1951, through August 31, 1983;

4. 2% of the amounts accrued under the foregoing paragraphs 2. And 3. as of August 31, 1985, multiplied by the number of years of Credited Service earned during the period from September 1, 1983, through August 31, 1985;

5. 11.5% of the amounts accrued under the foregoing paragraphs 2., 3. and 4. as of August 31, 1987, multiplied by the number of years of Credited Service earned during the period from September 1, 1985, through August 31, 1987;

6. 2% of the amounts accrued under the foregoing paragraphs 2., 3., 4. and 5. as of August 31, 1990, multiplied by the number of years of Credited Service earned during the period September 1, 1987, through August 31, 1990;

7. 3.5% of the amounts accrued under the foregoing paragraphs 2., 3., 4., 5. and 6. as of August 31, 1992, multiplied by the number of years of Credited Service earned during the period September 1, 1990, through August 31, 1992;

8. 2% of the amounts accrued under the foregoing paragraphs 2., 3., 4., 5., 6. and 7. as of August 31, 1994, multiplied by the number of years of Credited Service earned during the period September 1, 1992, through August 31, 1994;

9. 50% of the contributions made by the Participant from September 1, 2005 and before September 1, 2017 (or deemed to have been made); and

10. 40% of the contributions made by the Participant after September 1, 2017 and before September 1, 2019 (or deemed to have been made).

In addition to the pension described above, a Participant is entitled to an annual Supplemental Spouse Pension for life beginning at retirement equal to \$20 for each year of Adjusted Credited Service rendered while married before September 1, 1973. Upon the Participant's death, 100% of the Supplemental Spouse Pension is continued to the Participant's surviving spouse, if any.

Preretirement Surviving
Spouse Annuity

Eligibility

Completion of the vesting requirement benefits not in pay status, and married to the same spouse for one year.

Amount and Commencement Date of Special Surviving Spouse Benefit

For active participants who have met the following additional eligibility requirements:

1. Has a vested percentage of 100%,
2. Attainment of age 45, and
3. Spouse not more than 10 years younger, the amount of the surviving spouse benefit is equal to 50% of the benefit accrued (exclusive of any Supplemental Spouse Pension) by the participant as of his date of

Schedule B, Line 6 — Summary of Plan Provisions

death. The spouse's Single Life Annuity commences on the 30th day of the month in which the participant dies.

Amount and Commencement Date for Eligible Participants Not Entitled to the Special Surviving Spouse Benefit

1. Age 55 or over—50% of the pension the participant would have received had he retired the day before his date of death and elected payment at that time in the form of a 50% Contingent Annuity. The spouse's benefit commences on the 30th day of the month in which the participant dies.
2. Under age 55—50% of the pension the participant would have received had he terminated employment on the day before his date of death and commenced receipt of a 50% Contingent Annuity on the earliest date he would have been eligible to do so. The spouse's Single Life Annuity commences on the 30th day of the month in which the participant dies (if active at his time of death), or on the 30th day of the month in which the participant would have attained age 55 (if terminated with vested rights at the time of his death).

Automatic Contingent Annuity Form

The automatic retirement form for a married Participant is a monthly benefit which is reduced so as to provide a Contingent Annuity benefit to the spouse equal to 50% of the reduced amount payable to the Participant. With written spousal consent, the Participant may elect another form of payment in lieu of the automatic Contingent Annuity form.

Disability benefit	If a Participant becomes disabled while actively employed in a participating School, he is entitled to temporary disability benefits beginning after four weeks of disability. The monthly benefit is 3/4 of his monthly salary under either the 2% Plan, 3% Plan, 4% Plan, 5% Plan, 6% Plan or 7% Plan, and the benefit is payable for a maximum of five months during any one period of disability. While a disabled Participant is receiving disability benefits under this plan or under a Long-Term Disability plan of his employer, contributions will continue to be made, and he will continue to accrue benefits under this plan as if he were still working at the salary in effect before his disability. Disability benefits were eliminated for disabilities occurring after August 31, 2019.
Death benefit	Upon the death of a Participant either before or after commencement of his retirement pension, provided no pension benefits are payable to a survivor, the Participant's beneficiary is entitled to receive a lump-sum payment equal to any balance then remaining in his Contribution Account.
Employee contributions	Under the original 2% Plan, each Participant contributed 2% of his compensation to the plan. If his employer has elected the 3% Plan, the 4% Plan, the 5% Plan, the 6% Plan or 7% Plan, the Participant contributes that specific percentage of his compensation. The 3% Plan was started September 1, 1951, while the 5% Plan was started September 1, 1975. The 2% Plan was discontinued as of August 31, 1976 and reinstated on

Schedule B, Line 6 — Summary of Plan Provisions

	September 1, 1997. The 4% Plan, the 6% Plan, and the 7% Plan were started September 1, 2005. New Employee contributions shall not be permitted for Plan Years beginning after August 31, 2019.
Contribution account	A Participant's Contribution Account is equal to the total of all contributions made by him after September 1, 1951, plus interest, less any pension payments or death benefits paid to any person on his account. Temporary disability benefits are not deducted from the Contribution Account. Interest is credited to the Contribution Account, compounded annually, beginning September 1, 1963 or the September 1 following the date of contribution, whichever is later. Interest is credited to the first of the month in which a refund is made, the first of the month of death, or the first of the month in which his pension starts, whichever occurs first. As of September 1, 1990, the interest rate shall not be less than 120% of the federal mid-term rate (as in effect under Code Section 1274 for the first month of the plan year.) Beginning September 1, 2019, only Employee contributions will continue to be credited with interest, Employer contributions will no longer be credited with interest.
Employer contributions	Before September 1, 1982, each employer matched the plan contributions made by its employees. For example, the employer and employee each contributed 3% of pay under the 3% Plan for a total of 6%. Each contributed 5% of pay under the 5% Plan for a total of 10%. Under the Employer Contribution Plan, effective September 1, 1982, each employer can elect to contribute the total contribution. All pension benefits and Contribution Accounts are the same under the Employer Contribution Plan (ECP) as they were before the ECP was adopted. Thus, even though the employee under the ECP is contributing less than 3% of pay under the 3% Plan, his Contribution Account is still credited with 3% of pay for purposes of refunds at termination or death. Effective September 1, 2019, employer contributions are determined by CSI, and allocated among participating schools based on the ratio of each school's contributions made to the plan in the 25 plan years ending on August 31, 2016, to the total contributions made to the plan in the 25 years ending on August 31, 2016.
Vesting requirements	A Participant satisfies the vesting requirements upon the earlier of completion of five years of Vesting Service or age 65.
Termination without vesting	If a Participant's service is terminated other than by death or retirement and before completion of the vesting requirements, he is, subject to spousal consent, entitled to a refund of the balance of his Contribution Account, in which event all of his rights under the plan are canceled. Alternatively, he may leave his contributions in the fund and hold his rights in suspense.

Schedule B, Line 6 — Summary of Plan Provisions

Termination with vesting	If the Participant has completed the vesting requirements at termination of service, he may leave his contributions in the fund and will thereby retain a right to his full accrued pension benefits beginning at Normal Retirement Date. Alternatively, he may, subject to spousal consent, elect a refund of the balance of his Contribution Account, in which event he retains a right to only that portion of his accrued benefit which is derived from employer contributions.
Optional Forms of Pension	1. Single-Life Retirement Income (applicable to married participants whose normal benefit form is the 50% Joint and Survivor Annuity; spousal consent required). 2. Contingent Annuity option with the Contingent Annuitant to receive 50%, 75%, or 100% of the employee's reduced pension (spousal consent required). 3. Contingent Annuity option with Pop-Up. The Contingent Annuitant to receive 50%, 75%, or 100% of the employee's reduced pension, or employee receives 100% of employee's unreduced pension if the Contingent Annuitant predeceases the employee (spousal consent required). 4. Five or ten years certain, and life thereafter (spousal consent required). 5. Staged Payment (portion of payments begin at age 62 that do not have early retirement reductions, remaining benefit begins at NRD).
Optional form conversion factors	Optional forms are actuarially equivalent to the normal form based on 417(e) mortality in the year of retirement and an interest rate of 7.50%.
Late Retirement Conversion Factors	Late retirement benefits for deferred vested participants over age 65 are actuarially equivalent to age 65 benefit based on 417(e) mortality in the year of retirement and an interest rate of 7.50%
Funding Medium	All contributions are paid to the Christian Schools Pension Trust Fund, and all benefits and expenses are paid from the fund.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through September 1, 2023 are included in this valuation:

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* Active participants receive a suspension of benefits notice prior to attainment of age 65, and thus are not eligible for late retirement increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age benefits are increased based on the late retirement conversion factors described in the Summary of Major Plan Provisions.

Schedule B, Line 6 — Summary of Plan Provisions

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provision changes since prior valuation

None.

Christian School Pension Plan and Trust Fund

Schedule of Assets Held at End of Year Form 5500, Schedule H, Part IV, Line 4i EIN 38-1565440, Plan No. 001 August 31, 2024

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cash	Interest bearing cash	58,405,968	58,405,968
Common Collective Trust Fund Northern Trust		2,840,281	2,840,281
Equity Funds			
GS Global Managed Beta Fund	18270611.73 Units	231,142,315	298,541,796
GS Multi-Manager Global Equity Fund	11322829.997 Units	120,060,705	134,175,535
MFC Ishares Inc	15470.00 Units	999,941	820,529
	Total Public Equity	352,202,961	433,537,860
Fixed Income Funds			
GS Collective Trust Tactical Exposure	3085127.819 Units	35,788,783	43,500,302
MFC World Gold Trust	42292.00 Units	2,021,017	2,097,260
IR+M Long Credit Fund	6786845.39 Units	88,548,571	91,927,821
GS Multi-Manager Non-Core Fixed Income	7511465.46 Units	65,865,397	57,612,941
	Total Fixed Income	192,223,768	195,138,324
Real Estate Fund			
GS Multi-Manager Real Assets Strategy Fund	5439153.959 Units	54,251,067	56,404,026
Limited Partnerships			
CF KING STREET CAPITAL LTD - CLASS S SERIES 80	1384.21 Units	110,397	96,407
CF KING STREET CAPITAL LTD CL S SER 137	13.77 Units	1,093	2,306
CF KING STREET CAPITAL LTD CL S SER 161	686.45 Units	55,023	102,033
CF KING STREET CAPITAL LTD CL S SER 168	47.19 Units	3,782	8,324
CF KING STREET CAPITAL LTD CL S SER 175	712.93 Units	57,146	85,735
CF KING STREET CAPITAL LTD CL S SER 60	165.16 Units	14,518	30,973
CF KING STREET CAPITAL LTD CLASS S SER 182	2.36 Units	185	233
CF KING STREET CAPITAL LTD CL S SER 125 FUND	221.58 Units	17,645	14,552
CF BREVAN HOWARD FUND LIMITED CLASS I USD NVMR	23680.667 Units	2,700,000	2,754,199
CF CENTIVA OFFSHORE FUND LTD SERIES A UNRES 0524 SERIES	16000 Units	1,600,000	1,598,058
CF CENTIVA OFFSHORE FUND LTD SERIES A UNRES 0724 SERIES	1000 Units	100,000	100,054
CF FENGHE ASIA (USTE) FUND LTD CL PART SH IG-NR SER JULY 2024	100 Units	100,000	100,876
CF FENGHE ASIA (USTE) FUND LTD CL PART SH IG-NR SER MAY 2024	2200 Units	2,200,000	2,376,915
CF HITE HEDGE OFFSHORE LTD - CLASS A - 2024-05	1200 Units	1,200,000	1,040,222
CF HITE HEDGE OFFSHORE LTD - CLASS A - 2024-07	80.049 Units	80,050	69,646
CF HOLOCENE ADVISORS OFFSHORE FUND LTD CL AI-A 9 E SER 5 2024	2800 Units	2,800,000	2,837,716
CF JOHN STREET SYSTEMATIC FUND LIMITED CLASS MV USD SHARES SERIES	11182.009 Units	2,001,455	1,802,715
CF ONE WILLIAM STREET CAP OFFSHORE FUND, LTD CL DD SER 0524	2600 Units	2,600,000	2,654,213
CF ONE WILLIAM STREET CAP OFFSHORE FUND, LTD CL DD SER 0724	175 Units	175,000	176,428
CF PALESTRA CAPITAL OFFSHORE FUND LTD CLASS A SUB-CLASS 3 SER G 47	2400 Units	2,400,000	2,453,743
CF PALESTRA CAPITAL OFFSHORE FUND LTD CLASS A SUB-CLASS 3 SER G 49	125 Units	125,000	124,441
CF PARKMAN HP OFFSHORE FUND LTD CLASS 1A1 NR SER060MAY2024	1200 Units	1,200,000	1,243,650
CF PARKMAN HP OFFSHORE FUND LTD CLASS 1A1 NR SER062JUL2024	75 Units	75,000	77,012
CF ROKOS GLOBAL MACRO FUND LTD CLASS B UR NV-SER 4	10000 Units	1,000,000	1,014,023
CF SEG PARTNERS OFFSHORE LTD - CLASS J1 - ELIGIBLE - S4	2200 Units	2,200,000	2,258,774
CF SEG PARTNERS OFFSHORE LTD - CLASS J1 - ELIGIBLE - S5	150 Units	150,000	156,371
CF SILVER POINT CAPITAL OFFSHORE FUND LTD SER H - 904	277.09 Units	2,775,000	2,865,231
CF SQREPOINT FCS INTL FDR LTD CLS B - LTD SER MAY 2024	2600 Units	2,600,000	2,690,272
CF SYMMETRY ADAPTIVE FUND INTERNATIONAL LTD CL B2 SER INITIAL	2600 Units	2,600,000	2,649,326
DIAMETER OFFSHORE FUND LP	660000 Units	660,000	676,856
RENAISSANCE INSTITUTIONAL EQUITIES FUND INTERNATIONAL LP SERIES B	2150000 Units	2,150,000	2,386,257
Private Assets			
ACCEL GROWTH FUND V LP	900095.53 Units	900,096	1,244,716
ACCEL GROWTH FUND VI LP	1057400 Units	1,057,400	973,180
ACCEL INDIA VI LP	176225 Units	176,225	192,331
ACCEL LEADERS FUND II LP	296563.81 Units	296,564	331,065
ACCEL LONDON VII L.P.	149599 Units	149,599	126,943
ACCEL XIV LP	159300 Units	159,300	199,845
ACCEL XV LP	292399 Units	292,399	262,522
ACCEL-KKR GROWTH CAPITAL PARTNERS III, LP	2369671.17 Units	2,369,671	2,983,763
AG CONCERT LIMITED PARTNERSHIP	62287983 Units	420,961	844,095
ARES SPECIAL OPPORTUNITIES FUND II (OFFSHORE), L.P.	1683756.53 Units	1,683,757	1,899,993
BAIN CAPITAL FUND XIII, LP - CLASS B LPP	2577898 Units	2,577,898	2,818,399
BENCIS VI COOPERATIEF U A	826598.93 Units	884,598	873,572
BOWMARK CAPITAL PARTNERS VI, LP	702823 Units	898,685	1,018,692
BREGAL SAGEMOUNT IV-A L.P.	893752.32 Units	893,752	808,849

BREGAL UNTERNEHMERKAPITAL II-A SCSP	717733.81 Units	801,995	2,062,550
CLAYTON, DUBILIER & RICE FUND XI, LP	3402557 Units	3,402,557	3,652,332
Clayton, Dubilier & Rice Fund XII, L.P.	521735 Units	521,735	568,281
COOPERATIVE H2 EQUITY PARTNERS FUND VI U.A.- GBP	530887.33 Units	670,337	645,694
CRESTLINE DIRECT LENDING IV(TE/FNT) LP	170464 Units	170,464	172,542
CVC CAPITAL PARTNERS VIII (A), LP	3067925.78 Units	3,292,059	3,834,236
DIAMETER DISLOCATION OFFSHORE FUND II LP	1138500 Units	1,138,500	1,393,107
DOVER STREET X FEEDER FUND L.P.	13914056 Units	13,914,056	19,476,805
DOVER STREET XI FEEDER FUND L.P.	4993535 Units	4,993,535	6,860,524
GAUGE CAPITAL PARALLEL IV	34494.55 Units	34,495	1
Greenbriar Equity Fund VI, L.P.	1241370 Units	1,241,370	1,112,213
H.I.G CAPITAL PARTNERS VI, L.P.	1083654.62 Units	1,083,655	1,201,999
H.I.G. MIDDLE MARKET LBO FUND III, LP	1768327.37 Units	1,768,327	2,059,060
HELLMAN & FRIEDMAN CAPITAL PARTNERS IX LP	1645398 Units	1,645,398	2,459,336
HELLMAN & FRIEDMAN CAPITAL PARTNERS X, LP	2950232.98 Units	2,950,233	3,454,792
HG VORA OPPORTUNISTIC CAPITAL FUND II (CAYMAN) LP	1847813.48 Units	1,847,813	2,045,930
HPS SPECIALITY LOAN INSTITUTIONAL FUND VI-L LP	200000 Units	200,000	211,248
INSIGHT PARTNERS (CAYMAN) XI LP	3954319.6 Units	3,954,320	6,083,117
KLAVIYO INC COM SER A COM SER A	479 Units	15,165	15,069
LITTLEJOHN FUND VI, LP	2070675.53 Units	2,070,676	2,908,230
MONARCH V SELECT OPPORTUNITIES LP	1699670.75 Units	1,699,671	2,433,105
ODYSSEY INVESTMENT PARTNERS FUND VI LP	1094408.67 Units	1,094,409	1,368,666
OLYMPUS GROWTH FUND VII, PARALLEL AIV (CAYMAN) LP	1 Units	1	85,999
OLYMPUS GROWTH FUND VII, PARALLEL L.P	1041687 Units	1,041,687	4,259,520
PARTHENON INVESTORS VI, LP	1207230.92 Units	1,207,231	1,770,822
PARTHENON INVESTORS VII PARALLEL, L.P	249134.3 Units	249,134	194,832
PDC OPPORTUNITIES VIII - FEEDER 2 LP	2240122.64 Units	2,240,123	2,234,499
SONA CAPITAL SOLUTIONS II (FEEDER) SCSP	1457278.59 Units	1,457,279	1,638,972
SPECTRUM EQUITY X-B, LP	660000 Units	660,000	594,808
STERLING GROUP PARTNERS V, LP	3152046.69 Units	3,152,047	4,095,362
STG VI, LP	2853652 Units	2,853,652	3,437,667
STRATEGIC VALUE SPECIAL SITUATIONS FEEDER FUND V LP	1625338 Units	1,625,338	2,167,188
WATER STREET HEALTHCARE PARTNERS V PARALLEL,LP	1424775 Units	1,424,775	1,156,538
WINDJAMMER SENIOR EQUITY FUND V, LP	2639368 Units	2,639,368	2,769,342
Total Limited partnerships		113,573,604	137,449,912

Derivative Options

FUT CALL DEC 24 CME 3M SOFR O 9625	52 Options	142,025	10,400
FUT CALL DEC 24 CME 3M SOFR O 9725	179 Options	256,194	11,188
FUT CALL DEC 24 CME 3M SOFR O 9800	1233 Options	191,461	30,825
FUT CALL DEC 25 CME 3M SOFR O 9612	122 Options	137,533	279,075
FUT CALL DEC 25 CME 3M SOFR O 9650	405 Options	764,865	696,094
FUT CALL DEC 25 CME 3M SOFR O 9750	163 Options	195,978	116,138
FUT CALL DEC 26 CME 3M SOFR O 9637	98 Options	152,127	225,400
FUT CALL JUN 25 CME 3M SOFR O 9625	359 Options	653,070	504,844
FUT CALL JUN 25 CME 3M SOFR O 9662	56 Options	138,250	54,250
FUT CALL JUN 25 CME 3M SOFR O 9725	154 Options	190,435	79,888
FUT CALL JUN 26 CME 3M SOFR O 9625	104 Options	147,870	250,900
FUT CALL JUN 26 CME 3M SOFR O 9662	95 Options	149,845	175,156
FUT CALL JUN 26 CME 3M SOFR O 9675	372 Options	656,213	625,425
FUT CALL MAR 25 CME 3M SOFR O 9650	55 Options	139,906	31,625
FUT CALL MAR 25 CME 3M SOFR O 9700	117 Options	155,296	36,563
FUT CALL MAR 25 CME 3M SOFR O 9725	160 Options	251,000	38,000
FUT CALL MAR 25 CME 3M SOFR O 9800	816 Options	208,893	86,700
FUT CALL MAR 26 CME 3M SOFR O 9625	115 Options	144,017	262,344
FUT CALL MAR 26 CME 3M SOFR O 9662	101 Options	150,474	174,856
FUT CALL MAR 26 CME 3M SOFR O 9675	361 Options	629,963	566,319
FUT CALL SEP 24 CME 3M SOFR O 9525	34 Options	140,250	1,275
FUT CALL SEP 24 CME 3M SOFR O 9537	8 Options	31,050	100
FUT CALL SEP 24 CME 3M SOFR O 9600	51 Options	141,844	319
FUT CALL SEP 24 CME 3M SOFR O 9725	106 Options	128,525	663
FUT CALL SEP 25 CME 3M SOFR O 9600	76 Options	74,276	168,150
FUT CALL SEP 25 CME 3M SOFR O 9650	440 Options	753,471	638,000
FUT CALL SEP 25 CME 3M SOFR O 9662	52 Options	132,925	67,600
FUT CALL SEP 25 CME 3M SOFR O 9750	176 Options	198,408	101,200
FUT CALL SEP 26 CME 3M SOFR O 9637	104 Options	149,741	237,250
FUT CALL SEP 26 CME 3M SOFR O 9662	91 Options	151,499	174,606
Total Derivative Options		7,357,405	5,645,150

Equity Options

PUT IXO MSLNGB2X 10/31/2024 STANDARD AND POOR' 5120.4 IOP014196	-44000 Options	44,000	(11,090)
CALL IXO MSLNGB2X 10/31/2024 STANDARD AND POOR' 5539.63 IOP014197	44000 Options	(44,000)	106,659
Total Equity Options		0	95,569

Equity Futures

FUT SEP 24 MRV IBEX 35+	1 Futures	117,367	126,553
FUT SEP 24 SGX MSCI INDEX	10 Futures	245,502	246,615
FUT SEP 24 HKE HANG SENG	3 Futures	340,998	345,175

FUT SEP 24 OMX INDEX FUT	24 Futures	566,086	609,272
FUT SEP 24 ICUS MSCI EAF	8 Futures	929,469	983,400
FUT SEP 24 ICUS MSCI EMG	-19 Futures	(1,026,398)	(1,045,000)
FUT SEP 24 SFE SPI 200	9 Futures	1,147,179	1,228,781
FUT 20 SEP 24 EURX DAX INDEX	3 Futures	1,463,974	1,573,265
FUT SEP 24 CME EMINITECH	7 Futures	1,586,943	1,557,500
FUT SEP 24 ME S&P CAN 60	9 Futures	1,697,720	1,872,321
FUT 20 SEP 24 NEW SOF INDEX	13 Futures	1,754,113	1,907,290
FUT SEP 24 MNP CAC40	31 Futures	2,464,927	2,624,670
FUT SEP 24 FTSE 100	26 Futures	2,696,381	2,866,051
FUT SEP 24 OSE TOPIX	45 Futures	7,942,695	8,392,397
FUT DEC 24 U.S. T-BONDS	242 Futures	30,287,735	29,796,250
FUT SEP 24 EMINI S&P 500	187 Futures	51,652,729	52,930,350
FUT DEC 24 10 YR T-NOTES	611 Futures	69,768,149	69,386,688
	Total Futures	173,635,570	175,401,576
FUT DEC 24 10 YR T-NOTES	-611 Futures	(69,768,149)	(69,386,688)
FUT SEP 24 EMINI S&P 500	-187 Futures	(51,652,729)	(52,930,350)
FUT DEC 24 U.S. T-BONDS	-242 Futures	(30,287,735)	(29,796,250)
FUT SEP 24 OSE TOPIX	-45 Futures	(7,942,695)	(8,392,397)
FUT SEP 24 FTSE 100	-26 Futures	(2,696,381)	(2,866,051)
FUT SEP 24 MNP CAC40	-31 Futures	(2,464,927)	(2,624,670)
FUT SEP 24 ME S&P CAN 60	-9 Futures	(1,697,720)	(1,872,321)
FUT SEP 24 CME EMINITECH	-7 Futures	(1,586,943)	(1,557,500)
FUT SEP 24 SFE SPI 200	-9 Futures	(1,147,179)	(1,228,781)
FUT SEP 24 ICUS MSCI EMG	19 Futures	1,026,398	1,045,000
FUT SEP 24 ICUS MSCI EAF	-8 Futures	(929,469)	(983,400)
FUT SEP 24 OMX INDEX FUT	-24 Futures	(566,086)	(609,272)
FUT SEP 24 HKE HANG SENG	-3 Futures	(340,998)	(345,175)
FUT SEP 24 SGX MSCI INDEX	-10 Futures	(245,502)	(246,615)
FUT SEP 24 MRV IBEX 35+	-1 Futures	(117,367)	(126,553)
FUT 20 SEP 24 NEW SOF INDEX	-13 Futures	(1,754,113)	(1,907,290)
FUT 20 SEP 24 EURX DAX INDEX	-3 Futures	(1,463,974)	(1,573,265)
	Total Futures Offset	(173,635,570)	(175,401,576)
	Total Investments	780,855,054	889,517,090

Schedule B, Line 9c and 9j — Schedule of Funding Standard Account Bases

There are no bases.

Schedule B, line 11 — Justification for Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- PPA, PBGC, RPA '94 and Gateway mortality tables were updated from the 2022 PPA separate annuitant and nonannuitant mortality tables to the 2023 PPA separate annuitant and nonannuitant mortality tables.
- The RPA '94 and Gateway interest rates were changed from 5.92% to 5.74%, as mandated by the IRS.
- The interest rate on employee contributions was changed from 2.01% to 2.33%.
- The PPA full yield curve was updated to the 9/1/2023 rates.