

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES
2b Employer Identification Number (EIN): 52-1105189
2c Plan Sponsor's telephone number: 202-638-1144
2d Business code (see instructions): 813000

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 07/22/2025, WALLACE DANIELS; 2. Filed with authorized/valid electronic signature, 07/22/2025, PIA VALDIVIA; 3. Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 400 |
| 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) | 240 |
| | 6a(2) | 265 |
| | 6b | 0 |
| | 6c | 154 |
| | 6d | 419 |
| | 6e | 1 |
| | 6f | 420 |
| | 6g(1) | 398 |
| 6g(2) | 418 | |
| 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:
2E 2F 2G 2L 2M

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

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

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan
ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN

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

C Plan sponsor's name as shown on line 2a of Form 5500
ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES

D Employer Identification Number (EIN)
52-1105189

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 13-1624203 | 69345 | 366202 | 248 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| Part II | Investment and Annuity Contract Information | |
|----------------------------|--|---------------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 3538734 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 21396660 |
| 6 | Contracts With Allocated Funds: | |
| a | State the basis of premium rates ▶ | |
| b | Premiums paid to carrier | 6b |
| c | Premiums due but unpaid at the end of the year | 6c |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 3332511 |
| c | (1) Contributions deposited during the year | 7c(1) 75231 |
| | (2) Dividends and credits..... | 7c(2) 0 |
| | (3) Interest credited during the year..... | 7c(3) 146325 |
| | (4) Transferred from separate account | 7c(4) 278806 |
| | (5) Other (specify below)..... ▶ | 7c(5) 29513 |
| | (6) Total additions | 7c(6) 529875 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 3862386 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 106140 |
| | (2) Administration charge made by carrier..... | 7e(2) 0 |
| | (3) Transferred to separate account | 7e(3) 183681 |
| | (4) Other (specify below)..... ▶ | 7e(4) 33830 |
| (5) Total deductions | 7e(5) 323651 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 3538735 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

| | | | |
|--|-----------------|--------------|-----------------|
| a Premiums: (1) Amount received | | 9a(1) | |
| (2) Increase (decrease) in amount due but unpaid | | 9a(2) | |
| (3) Increase (decrease) in unearned premium reserve | | 9a(3) | |
| (4) Earned ((1) + (2) - (3)) | | | 9a(4) |
| b Benefit charges (1) Claims paid | | 9b(1) | |
| (2) Increase (decrease) in claim reserves | | 9b(2) | |
| (3) Incurred claims (add (1) and (2)) | | | 9b(3) |
| (4) Claims charged | | | 9b(4) |
| c Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | |
| (A) Commissions | 9c(1)(A) | | |
| (B) Administrative service or other fees | 9c(1)(B) | | |
| (C) Other specific acquisition costs | 9c(1)(C) | | |
| (D) Other expenses | 9c(1)(D) | | |
| (E) Taxes | 9c(1)(E) | | |
| (F) Charges for risks or other contingencies | 9c(1)(F) | | |
| (G) Other retention charges | 9c(1)(G) | | |
| (H) Total retention | | | 9c(1)(H) |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | | 9c(2) |
| d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | 9d(1) |
| (2) Claim reserves | | | 9d(2) |
| (3) Other reserves | | | 9d(3) |
| e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | | 9e |

10 Nonexperience-rated contracts:

| | |
|---|------------|
| a Total premiums or subscription charges paid to carrier | 10a |
| b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs. | 10b |

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

| | | |
|---|--|------------|
| A Name of plan ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES | D Employer Identification Number (EIN) 52-1105189 | |

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

TIAA

13-1624203

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

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(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)

TIAA

730 THIRD AVE.
NEW YORK, NY 10017-3206

13-1624203

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| | | 41760 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

FIDUCIENT ADVISORS, LLC

100 NORTHFIELD DR
WINDSOR, CT 06095

36-4001764

| (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? |
|------------------------|---|--|--|--|---|--|
| | | 32000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection. |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

| | | |
|--|--|------------|
| A Name of plan <u>ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES</u> | D Employer Identification Number (EIN) <u>52-1105189</u> | |

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

| | | |
|--|-------------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u> | | |
| b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u> | | |
| c EIN-PN <u>13-1624203-004</u> | d Entity code <u>P</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1513284</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES | D Employer Identification Number (EIN) 52-1105189 |

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

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

| | (a) Beginning of Year | (b) End of Year |
|---|-----------------------|-----------------|
| Assets | | |
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | 168645 |
| (9) Value of interest in common/collective trusts | 1c(9) | 227477 |
| (10) Value of interest in pooled separate accounts | 1c(10) | |
| (11) Value of interest in master trust investment accounts | 1c(11) | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 37825220 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 44123075 |
| (15) Other..... | 1c(15) | 1368698 |
| | | 1354347 |

| 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 | 39362563 | 45704899 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | | |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 39362563 | 45704899 |

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) | 1317136 | |
| (B) Participants..... | 2a(1)(B) | 1813625 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 267938 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 3398699 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | 15639 | |
| (F) Other..... | 2b(1)(F) | 146325 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 161964 |
| (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) | 784704 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 784704 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | -61407 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 4637394 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 8921354 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 2531295 | |
| (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) | | 2531295 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 47723 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 47723 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 2579018 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 6342336 |
| 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: COHNREZNICK LLP

(2) EIN: 33-4144829

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | X | |

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

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

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

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

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

Independent Auditor's Report

To the Plan Administrator and Retirement Committee of the
ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Plan Defined
Contribution Retirement Plan

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

We were engaged to perform an audit of the financial statements of ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Plan Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 1 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are

not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matters

Supplemental Schedule Required by ERISA

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



Bethesda, Maryland
July 21, 2025

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan
EIN: 52-1105189
Plan # 001**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024**

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description | (e) Current value |
|--|---|--|-------------------------|
| Registered investment companies | | | |
| (mutual funds) | | | |
| | American Funds | American Funds 2040 Target Retirement R6 | \$ 3,328,574 |
| | American Funds | American Funds 2030 Target Retirement R6 | 1,350,849 |
| | American Funds | American Funds 2045 Target Retirement R6 | 2,310,767 |
| | American Funds | American Funds 2050 Target Retirement R6 | 2,773,845 |
| | American Funds | American Funds 2055 Target Retirement R6 | 1,835,746 |
| | American Funds | American Funds 2035 Target Retirement R6 | 1,346,564 |
| | American Funds | American Funds 2025 Target Retirement R6 | 600,143 |
| | American Funds | American Funds 2020 Target Retirement R6 | 595,915 |
| | American Funds | American Funds 2060 Target Retirement R6 | 198,738 |
| | Vanguard | Vanguard Value Index Admiral | 1,143,149 |
| | Vanguard | Vanguard Explorer Admiral | 401,110 |
| | Vanguard | Vanguard Mid-Cap Value Index Admiral | 291,830 |
| | Nationwide | Nationwide International Index Institutional | 1,269,133 |
| | Prudential | PGIM High Yield Fund R | 197,419 |
| | Lord Abbett | Lord Abbett Value Opportunities Fund R6 | 106,594 |
| | T. Rowe Price | T. Rowe Price Growth Stock Advantage | 91,428 |
| | Lord Abbett | Lord Abbett Short Duration Income Fund I | 73,885 |
| | MFS | MFS Global Equity Class R6 | 83,534 |
| | Voya | Voya Intermediate Bond I | 78,590 |
| | MFS | MFS Mid Cap Growth Fund R4 | 111,428 |
| | Victory | Victory Sycamore Established Value I | 521,862 |
| | Mass Mutual | Mass Mutual Mid Cap Growth I | 59,789 |
| | Goldman Sachs | Goldman Sachs Large Cap Growth Insights Fund Institutional | 88,986 |
| | Franklin | Franklin Small Cap Growth R6 | 229,479 |
| * | TIAA | Nuveen Large Cap Growth Index R6 | 1,452,671 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2045 T4 | 671,015 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2035 T4 | 448,893 |
| * | TIAA | TIAA Access Nuveen International Equity T4 | 466,134 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2040 T4 | 342,650 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2020 T4 | 359,085 |
| * | TIAA | TIAA Access Nuveen Small Cap Blend Index T4 | 157,411 |
| * | TIAA | TIAA Access Nuveen Real Estate Securities Select T4 | 212,790 |
| * | TIAA | TIAA Access Nuveen Large Cap Value T4 | 386,136 |
| * | TIAA | TIAA Access Nuveen Mid Cap Value T4 | 165,726 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2050 T4 | 175,120 |
| * | TIAA | TIAA Access Nuveen Quant Small Cap Equity T4 | 223,150 |
| * | TIAA | TIAA Access Nuveen Core Plus Bond T4 | 70,216 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2025 T4 | 45,401 |
| * | TIAA | TIAA Access Nuveen Large Cap Growth T4 | 45,603 |
| * | TIAA | TIAA Access Nuveen Mid Cap Growth T4 | 45,691 |
| * | TIAA | TIAA Access Nuveen Core Equity T4 | 33,410 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2030 T4 | 55,760 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2015 T4 | 57,822 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2010 T4 | 38,092 |
| * | TIAA | TIAA Access Nuveen Large Cap Responsible Equity T4 | 27,127 |
| * | TIAA | TIAA Access Nuveen Equity Index T4 | 24,124 |
| * | TIAA | TIAA Access Nuveen Lifecycle Retirement Income T4 | 6,236 |
| | | | 24,599,620 |

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan
EIN: 52-1105189
Plan # 001**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024**

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description | (e) Current value |
|-----|---|--|-------------------------|
| | Variable annuities | | |
| * | CREF | CREF Stock Fund R1 | 4,500,438 |
| * | CREF | CREF Growth Fund R1 | 4,104,289 |
| * | CREF | CREF Global Equities Fund R1 | 2,183,271 |
| * | CREF | CREF Equity Index Fund R1 | 2,019,266 |
| * | CREF | CREF Social Choice Fund R1 | 1,458,485 |
| * | CREF | CREF Core Bond Fund R1 | 654,409 |
| * | CREF | CREF Money Market Fund R1 | 435,538 |
| * | CREF | CREF Inflation-Linked Bond Fund R1 | 470,087 |
| | | | <u>15,825,783</u> |
| | Guaranteed interest contracts | | |
| * | TIAA-CREF | TIAA Traditional Non-Benefit Responsive | 1,145,414 |
| * | TIAA-CREF | TIAA Traditional Non-Benefit Responsive 2 | 1,038,974 |
| | | | <u>2,184,388</u> |
| | Fully benefit-responsive investment contracts | | |
| * | TIAA-CREF | TIAA Traditional Benefit Responsive | 1,259,534 |
| * | TIAA-CREF | Stable Value | 94,813 |
| | | | <u>1,354,347</u> |
| | Pooled separate account | | |
| * | TIAA | TIAA Real Estate | 1,513,284 |
| | Notes receivable from participants | | |
| * | Participant loans | Interest at 4.25% to 9.50%, maturing at various dates, secured by participant account balance | 227,477 |
| | | | <u>227,477</u> |
| | Total | | <u>\$ 45,704,899</u> |
| * | Party-in-interest. | | |

Note: Cost information (d) is not required for participant directed investments and, therefore, is not included.

See Independent Auditor's Report.

**ZERO TO THREE: National Center for Infants, Toddlers
and Families 403(b) Defined Contribution
Retirement Plan**

**Financial Statements
(With Supplementary Information)
and Independent Auditor's Report**

December 31, 2024

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

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Independent Auditor's Report

To the Plan Administrator and Retirement Committee of the
ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Plan Defined
Contribution Retirement Plan

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

We were engaged to perform an audit of the financial statements of ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Plan Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 1 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are

not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matters

Supplemental Schedule Required by ERISA

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



Bethesda, Maryland
July 21, 2025

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

| | <u>2024</u> | <u>2023</u> |
|------------------------------------|----------------------|----------------------|
| Assets | | |
| Investments, at fair value | \$ 44,123,075 | \$ 37,825,220 |
| Investments, at contract value | <u>1,354,347</u> | <u>1,368,698</u> |
| Total investments | <u>45,477,422</u> | <u>39,193,918</u> |
| Receivables | | |
| Notes receivable from participants | <u>227,477</u> | <u>168,645</u> |
| Total receivables | <u>227,477</u> | <u>168,645</u> |
| Net assets available for benefits | <u>\$ 45,704,899</u> | <u>\$ 39,362,563</u> |

See Notes to Financial Statements.

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

| | |
|---|---------------|
| Investment income | |
| Net appreciation in fair value of investments | \$ 4,697,856 |
| Interest and dividend income | 809,160 |
| | <hr/> |
| Total investment income | 5,507,016 |
| | <hr/> |
| Interest income on notes receivable from participants | 15,639 |
| | <hr/> |
| Contributions | |
| Participants | 1,813,625 |
| Employer | 1,317,136 |
| Rollovers | 267,938 |
| | <hr/> |
| Total contributions | 3,398,699 |
| | <hr/> |
| Benefits paid to participants | (2,531,295) |
| Administrative expenses | (47,723) |
| | <hr/> |
| Increase in net assets | 6,342,336 |
| | <hr/> |
| Net assets available for benefits | |
| Beginning of year | 39,362,563 |
| | <hr/> |
| End of year | \$ 45,704,899 |
| | <hr/> <hr/> |

See Notes to Financial Statements.

ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements December 31, 2024

Note 1 - Description of the Plan

The following description of the ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 1999. The Plan is a defined contribution plan sponsored by ZERO TO THREE: National Center for Infants, Toddlers and Families (the "Organization"), and is composed of two programs: the voluntary tax-deferred annuity plan and the employer-sponsored plan, both of which are under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Retirement Committee the Organization is responsible for oversight of the Plan and, along with management, with guidance from a third-party Plan advisor, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

In accordance with the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans, the Plan has excluded from investments in the accompanying statements of net assets available for benefits, the annuity and custodial accounts of Teachers Insurance and Annuity Association-College Retirement Equities Fund ("TIAA-CREF") issued to current and former employees prior to January 1, 2009. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity and custodial accounts and the related income and distributions are not determinable.

Eligibility

An employee is eligible to participate in the voluntary tax-deferred annuity plan on the first of the month following the date of hire unless the employee's position is considered temporary or the employee is a student performing services described in the Internal Revenue Code ("IRC") Section 3121(b)(10). There is no minimum age an employee must attain to become a participant in the Plan for purposes of making voluntary deferrals. Employees are eligible to participate in the employer-sponsored plan once they have attained age 21 and have completed one year of service. Years of service under the Plan are calculated by counting actual hours of service. An employee is credited with a year for each 12-month period during which the employee completes 1,000 or more hours of service.

Contributions

As defined in the Plan agreement, elective deferrals to the voluntary tax-deferred annuity plan are permitted under the Plan, subject to IRC limitations. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions. In addition, participants who are credited with 15 years of service are eligible to make catch-up contributions in accordance with, and subject to, the limitation of Treasury Regulation Section 1.403(b)-4(c)(3). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Pending final budget approval by the Finance Committee, a discretionary contribution can be made to the employer-sponsored plan on behalf of an eligible participant. The approved percentage for 2024 was 6% of eligible compensation. For eligible participants who have attained 10 years of service, an additional contribution of 2% was made on behalf of the eligible employees during 2024.

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Notes to Financial Statements
December 31, 2024**

Participant accounts

Each participant's account is credited with the participant's contributions and the Organization's matching contributions and allocations of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific transactions as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and the Organization's contributions plus actual earnings thereon.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. In addition, the maximum loan is \$50,000, reduced by the highest outstanding balance of the loan within the last 12 months or 50% of the vested accumulation, whichever is less. A participant may not request a loan for less than \$1,000. All loans must generally be repaid within five years and bear interest at a rate equal to the prime rate at the time of the note plus 1%. Loan repayments, including interest, are invested back into the participant's account using investment elections selected by the participant.

Plan loans

Loans are permitted under the tax-deferred annuity plan. Participants may borrow directly from the TIAA-CREF using a portion of their accounts as collateral for the loan. No loan to a participant under the Plan may exceed the lesser of (a) \$50,000, reduced by the greater of (i) the outstanding balance on any loan from the Plan to the participant on the date the loan is made, or (ii) the highest outstanding balance on loans from the Plan to the participant during the one-year period ending on the day before the date the loan is approved by the plan administrator (not taking into account any payments made during such one-year period); or (b) one-half of the value of the participant's vested account balance (as of the valuation date) immediately preceding the date on which such loan is approved by the plan administrator.

Payment of benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or substantially equal installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Effective April 15, 2024, the Plan was amended to implement a mandatory distribution requirement. Accordingly, upon termination, if the value of a participant's vested benefit is equal to or less than \$5,000, then a distribution of the vested amount will automatically be paid.

Transfers between TIAA and CREF accounts

Participants are permitted to transfer funds from their CREF accounts and into their TIAA Retirement Annuity at any time. However, transfers out of the TIAA Traditional Annuity Account into any CREF account by an active participant can only be made through a transfer payout annuity, which provides for the transfer of funds in substantially equal installments over a period of 10 years.

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Notes to Financial Statements
December 31, 2024**

Note 2 - Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are presented on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through July 21, 2025, the date the financial statements were available to be issued.

ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined Contribution Retirement Plan

**Notes to Financial Statements
December 31, 2024**

Note 3 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

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

Variable Annuities: Valued using the unit value by that account. The unit value of the TIAA-CREF accounts are listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ") website and updated overnight for each day that NASDAQ is open.

Pooled separate accounts: Valued using the net unit value, which is based on the fair value of the underlying assets of the account.

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Notes to Financial Statements
December 31, 2024**

Guaranteed interest contracts (non-fully benefit-responsive): Fair value of the annuity contract is based on the contractual terms of the contract held by the Plan. The fair value of the annuity contract is valued at fair value by using a quantitative model based on discounted cash flows. The model uses 24 years of data, the 10-year risk-free rate, 10-year Treasury yield, assumed uniform monthly contributions, average Moody's AAA corporate bond rate, average participant's age of the TIAA Traditional Annuity and other data.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

| | Assets at fair value as of December 31, 2024 | | | |
|---|--|-------------|---------------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Registered investment companies (mutual funds) | \$ 24,599,620 | \$ - | \$ - | \$ 24,599,620 |
| Variable annuities | 15,825,783 | - | - | 15,825,783 |
| Pooled separate accounts | 1,513,284 | - | - | 1,513,284 |
| Guaranteed interest contracts (non-fully benefit-responsive) | - | - | 2,184,388 | 2,184,388 |
| Total assets in the fair value hierarchy | \$ 41,938,687 | \$ - | \$ 2,184,388 | \$ 44,123,075 |

| | Assets at fair value as of December 31, 2023 | | | |
|---|--|-------------|---------------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Registered investment companies (mutual funds) | \$ 20,002,741 | \$ - | \$ - | \$ 20,002,741 |
| Variable annuities | 14,455,726 | - | - | 14,455,726 |
| Pooled separate accounts | 1,402,939 | - | - | 1,402,939 |
| Guaranteed interest contracts (non-fully benefit-responsive) | - | - | 1,963,814 | 1,963,814 |
| Total assets in the fair value hierarchy | \$ 35,861,406 | \$ - | \$ 1,963,814 | \$ 37,825,220 |

For the years ended December 31, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan**

**Notes to Financial Statements
December 31, 2024**

Quantitative information about significant unobservable inputs used in Level 3 fair value measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs for the years ended December 31, 2024 and 2023:

| December 31, 2024 | Fair value | Principal valuation technique | Unobservable inputs | Range of significant input values |
|--------------------------|--------------|---|-------------------------------------|-----------------------------------|
| TIAA Traditional Annuity | \$ 2,184,388 | Discount cash flow, theoretical transfer (exit value) | Risk-adjusted discount rate applied | 5.25% - 5.50% |
| December 31, 2023 | Fair value | Principal valuation technique | Unobservable inputs | Range of significant input values |
| TIAA Traditional Annuity | \$ 1,963,814 | Discount cash flow, theoretical transfer (exit value) | Risk-adjusted discount rate applied | 6.00% - 6.50% |

Note 4 - Fully benefit-responsive investment contracts

The Plan invests in fully benefit-responsive investment contracts with TIAA-CREF. TIAA-CREF maintains the contributions in a general account. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3%. Such interest rates are reviewed annually for resetting. The contract cannot be terminated before the scheduled maturity date. As of December 31, 2024 and 2023, the value of the contract held by the Plan was \$1,354,347 and \$1,368,698, respectively.

The Plan's ability to receive amounts due in accordance with its investment contracts is dependent on the third-party contract issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax-exempt under Section 501(a) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.

ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined Contribution Retirement Plan

**Notes to Financial Statements
December 31, 2024**

4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 5 - Related party transactions and party-in-interest transactions

Certain Plan investments are invested in funds managed by TIAA-CREF. TIAA-CREF is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Excess revenue generated by the Plan based upon the terms of the recordkeeping service agreement with TIAA is deposited to the Plan's revenue credit account and may be used to pay reasonable and necessary Plan expenses and can also be allocated to participants as a Plan servicing credit. For the year ended December 31, 2024, the Plan received \$30,538 of other income related to this revenue sharing arrangement. The amount is netted with administrative expenses on the accompanying statement of changes in net assets available for benefits.

Note 6 - Plan loans

Participants may borrow from Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF") using a portion of their plan account as security for the loan. The minimum loan is \$1,000 and may be up to the lesser of \$50,000 or 50% of their account balance, as described in Note 1. The loans bear interest at rates that ranged from 5.28% to 5.56% as of December 31, 2024, and 5.02% to 5.72% as of December 31, 2023, which were commensurate with local prevailing rates as determined periodically by TIAA. Principal and interest are paid ratably through quarterly payments by the participant directly to TIAA and CREF. The plan administrator has concluded that these loans are not plan assets and that such arrangements are exempt transactions. Plan loans totaling \$13,656 and \$38,182 were outstanding as of December 31, 2024 and 2023, respectively. Under the borrowing terms, plan assets of 110% of original loan amounts serve as collateral to these loans.

ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined Contribution Retirement Plan

Notes to Financial Statements December 31, 2024

In the event of default, such loans are reportable to the Plan participants as taxable income, but remain outstanding and continue to accrue interest until repaid by the participant or the participant becomes eligible to receive a distribution under the terms of the Plan. A loan will be considered to be in default if a scheduled loan repayment is not received by TIAA-CREF by the last day of the month in which it is due. Participants will have until the end of the calendar quarter following the calendar quarter in which the payment was due to pay the total overdue balance, including principal and deemed interest, before TIAA-CREF will foreclose on the defaulted loan. Loans will be foreclosed on by deducting the outstanding balance from the participants' plan assets used as collateral. Participants will have until the end of the year to pay any defaulted principal and deemed interest before TIAA-CREF will foreclose on the loan. At the end of the year, TIAA-CREF will foreclose on any principal or deemed interest left in default by deducting from the collateral held in the TIAA-CREF traditional benefit-responsive annuity account until the loan is repaid.

There were no foreclosure of loans in default during the years ended December 31, 2024 and 2023.

Note 7 - Plan termination

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

Note 8 - Tax status

Effective January 1, 2018, the Plan has adopted a volume submitter 403(b) plan sponsored by TIAA. The volume submitter plan provider has received an advisory letter from the IRS, dated August 7, 2017, as to the volume submitter plan's qualified status. The volume submitter plan advisory letter has been relied upon by the Plan. The Plan administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 - Risks and uncertainties

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

Note 10 - Certified investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2024 and 2023, and investment income and interest income on notes receivable from participants for the year ended December 31, 2024, that is disclosed in the accompanying financial statements and supplemental schedule, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by TIAA and CREF, as issuers for certain investments and as agents for TIAA, FSB, custodian of certain investments.

Supplementary Information

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan
EIN: 52-1105189
Plan # 001**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024**

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description | (e) Current value |
|---|---|--|-------------------------|
| Registered investment companies (mutual funds) | | | |
| | American Funds | American Funds 2040 Target Retirement R6 | \$ 3,328,574 |
| | American Funds | American Funds 2030 Target Retirement R6 | 1,350,849 |
| | American Funds | American Funds 2045 Target Retirement R6 | 2,310,767 |
| | American Funds | American Funds 2050 Target Retirement R6 | 2,773,845 |
| | American Funds | American Funds 2055 Target Retirement R6 | 1,835,746 |
| | American Funds | American Funds 2035 Target Retirement R6 | 1,346,564 |
| | American Funds | American Funds 2025 Target Retirement R6 | 600,143 |
| | American Funds | American Funds 2020 Target Retirement R6 | 595,915 |
| | American Funds | American Funds 2060 Target Retirement R6 | 198,738 |
| | Vanguard | Vanguard Value Index Admiral | 1,143,149 |
| | Vanguard | Vanguard Explorer Admiral | 401,110 |
| | Vanguard | Vanguard Mid-Cap Value Index Admiral | 291,830 |
| | Nationwide | Nationwide International Index Institutional | 1,269,133 |
| | Prudential | PGIM High Yield Fund R | 197,419 |
| | Lord Abbett | Lord Abbett Value Opportunities Fund R6 | 106,594 |
| | T. Rowe Price | T. Rowe Price Growth Stock Advantage | 91,428 |
| | Lord Abbett | Lord Abbett Short Duration Income Fund I | 73,885 |
| | MFS | MFS Global Equity Class R6 | 83,534 |
| | Voya | Voya Intermediate Bond I | 78,590 |
| | MFS | MFS Mid Cap Growth Fund R4 | 111,428 |
| | Victory | Victory Sycamore Established Value I | 521,862 |
| | Mass Mutual | Mass Mutual Mid Cap Growth I | 59,789 |
| | Goldman Sachs | Goldman Sachs Large Cap Growth Insights Fund Institutional | 88,986 |
| | Franklin | Franklin Small Cap Growth R6 | 229,479 |
| * | TIAA | Nuveen Large Cap Growth Index R6 | 1,452,671 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2045 T4 | 671,015 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2035 T4 | 448,893 |
| * | TIAA | TIAA Access Nuveen International Equity T4 | 466,134 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2040 T4 | 342,650 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2020 T4 | 359,085 |
| * | TIAA | TIAA Access Nuveen Small Cap Blend Index T4 | 157,411 |
| * | TIAA | TIAA Access Nuveen Real Estate Securities Select T4 | 212,790 |
| * | TIAA | TIAA Access Nuveen Large Cap Value T4 | 386,136 |
| * | TIAA | TIAA Access Nuveen Mid Cap Value T4 | 165,726 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2050 T4 | 175,120 |
| * | TIAA | TIAA Access Nuveen Quant Small Cap Equity T4 | 223,150 |
| * | TIAA | TIAA Access Nuveen Core Plus Bond T4 | 70,216 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2025 T4 | 45,401 |
| * | TIAA | TIAA Access Nuveen Large Cap Growth T4 | 45,603 |
| * | TIAA | TIAA Access Nuveen Mid Cap Growth T4 | 45,691 |
| * | TIAA | TIAA Access Nuveen Core Equity T4 | 33,410 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2030 T4 | 55,760 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2015 T4 | 57,822 |
| * | TIAA | TIAA Access Nuveen Lifecycle 2010 T4 | 38,092 |
| * | TIAA | TIAA Access Nuveen Large Cap Responsible Equity T4 | 27,127 |
| * | TIAA | TIAA Access Nuveen Equity Index T4 | 24,124 |
| * | TIAA | TIAA Access Nuveen Lifecycle Retirement Income T4 | 6,236 |
| | | | 24,599,620 |

**ZERO TO THREE: National Center for Infants, Toddlers and Families 403(b) Defined
Contribution Retirement Plan
EIN: 52-1105189
Plan # 001**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
December 31, 2024**

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description | (e) Current value |
|-----|---|--|-------------------------|
| | Variable annuities | | |
| * | CREF | CREF Stock Fund R1 | 4,500,438 |
| * | CREF | CREF Growth Fund R1 | 4,104,289 |
| * | CREF | CREF Global Equities Fund R1 | 2,183,271 |
| * | CREF | CREF Equity Index Fund R1 | 2,019,266 |
| * | CREF | CREF Social Choice Fund R1 | 1,458,485 |
| * | CREF | CREF Core Bond Fund R1 | 654,409 |
| * | CREF | CREF Money Market Fund R1 | 435,538 |
| * | CREF | CREF Inflation-Linked Bond Fund R1 | 470,087 |
| | | | <u>15,825,783</u> |
| | Guaranteed interest contracts | | |
| * | TIAA-CREF | TIAA Traditional Non-Benefit Responsive | 1,145,414 |
| * | TIAA-CREF | TIAA Traditional Non-Benefit Responsive 2 | 1,038,974 |
| | | | <u>2,184,388</u> |
| | Fully benefit-responsive investment contracts | | |
| * | TIAA-CREF | TIAA Traditional Benefit Responsive | 1,259,534 |
| * | TIAA-CREF | Stable Value | 94,813 |
| | | | <u>1,354,347</u> |
| | Pooled separate account | | |
| * | TIAA | TIAA Real Estate | 1,513,284 |
| | Notes receivable from participants | | |
| * | Participant loans | Interest at 4.25% to 9.50%, maturing at various dates, secured by participant account balance | 227,477 |
| | | | <u>227,477</u> |
| | Total | | <u>\$ 45,704,899</u> |
| * | Party-in-interest. | | |

Note: Cost information (d) is not required for participant directed investments and, therefore, is not included.

See Independent Auditor's Report.



Independent Member of Nexia

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| | | |
|---|--|---|
| Form 5500 <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB Nos 1210 - 0110 1210 - 0089</small> <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection |
|---|--|---|

| | |
|--|---|
| Part I | Annual Report Identification Information |
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> | |
| A | This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |
| B | This return/report is: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) |
| C | If the plan is a collectively-bargained plan, check here <input type="checkbox"/> |
| D | Check box if filing under: <input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____ |
| E | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/> |

| | |
|--|---|
| Part II | Basic Plan Information - enter all requested information |
| 1a Name of plan ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS AND FAMILIES 403B PLAN | 1b Three-digit plan number (PN) ▶ <u>001</u> |
| 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) ZERO TO THREE NATIONAL CENTER FOR INFANTS TODDLERS 2445 M STREET NW, SUITE 600 WASHINGTON DC 20037-1676 | 1c Effective date of plan <u>01/01/2000</u> 2b Employer Identification Number (EIN) <u>52-1105189</u> 2c Plan Sponsor's telephone number <u>202-638-1144</u> 2d Business code (see instructions) <u>813000</u> |

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 | | <u>7-22-25</u> | WALLACE DANIELS |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | <u>7/22/25</u> | PIA VALDIVIA |
| | 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 |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

| | |
|--|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
|--|--|

| | |
|--|-----------------------------------|
| 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 | 400 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a (1) Total number of active participants at the beginning of the plan year | 6a(1) | 240 |
| a (2) Total number of active participants at the end of the plan year | 6a(2) | 265 |
| b Retired or separated participants receiving benefits | 6b | 0 |
| c Other retired or separated participants entitled to future benefits | 6c | 154 |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 419 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 1 |
| f Total. Add lines 6d and 6e | 6f | 420 |
| g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 398 |
| (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 418 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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