

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1984
2a Plan sponsor's name, mailing address, city, state, and ZIP: AMERICAN PUBLIC HEALTH ASSOCIATION, 800 I ST NW, WASHINGTON, DC 20001-3710
2b Employer Identification Number (EIN): 13-1628688
2c Plan Sponsor's telephone number: 202-777-2458
2d Business code (see instructions): 611000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and 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	173
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)	69
	6a(2)	69
	6b	0
	6c	101
	6d	170
	6e	2
	6f	172
	6g(1)	171
6g(2)	172	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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 type="checkbox"/> Trust	(3) <input 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶ 001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN PUBLIC HEALTH ASSOCIATION</p>	<p>D Employer Identification Number (EIN) 13-1628688</p>

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	500833	110	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
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	2723902
5	Current value of plan's interest under this contract in separate accounts at year end.....	9891258
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 2887886
c	(1) Contributions deposited during the year	7c(1) 35442
	(2) Dividends and credits.....	7c(2) 0
	(3) Interest credited during the year.....	7c(3) 116108
	(4) Transferred from separate account	7c(4) 66123
	(5) Other (specify below)..... ▶	7c(5) 36895
	(6) Total additions	7c(6) 254568
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3142454
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 329429
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 44556
	(4) Other (specify below)..... ▶	7e(4) 44557
(5) Total deductions	7e(5) 418542	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 2723912

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN PUBLIC HEALTH ASSOCIATION	D Employer Identification Number (EIN) 13-1628688	

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 730 THIRD AVENUE
NEW YORK, NY 10017

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)

MCKONLY & ASBURY LLP

415 FALLOWFIELD ROAD
FLOOR 2
CAMP HILL, PA 17011

23-1909723

(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?
		12116	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PRM CONSULTING

1841 13TH STREET NW
WASHINGTON, DC 20009

52-2156813

(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?
		26791	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017

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?
		24645	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN PUBLIC HEALTH ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-1628688</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>650280</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN PUBLIC HEALTH ASSOCIATION	D Employer Identification Number (EIN) 13-1628688

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)	133003
(9) Value of interest in common/collective trusts	1c(9)	0
(10) Value of interest in pooled separate accounts	1c(10)	710897
(11) Value of interest in master trust investment accounts	1c(11)	0
(12) Value of interest in 103-12 investment entities	1c(12)	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15056737
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2887886
(15) Other.....	1c(15)	0

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	18788523	20663209
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18788523	20663209

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)	329135	
(B) Participants.....	2a(1)(B)	464783	
(C) Others (including rollovers).....	2a(1)(C)	4541	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		798459
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)	11254	
(F) Other.....	2b(1)(F)	116108	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		127362
(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)	248798	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		248798
(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)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	-29148
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	1897229
c Other income	2c	35364
d Total income. Add all income amounts in column (b) and enter total	2d	3078064

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1102386
(2) To insurance carriers for the provision of benefits	2e(2)	26241
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	1128627
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	11424
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	63327
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	63327
j Total expenses. Add all expense amounts in column (b) and enter total	2j	1203378

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	1874686
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

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: MCKONLY & ASBURY LLP

(2) EIN: 23-1909723

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN PUBLIC HEALTH ASSOCIATION</u>	D Employer Identification Number (EIN) <u>13-1628688</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

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

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023
AND YEAR ENDED DECEMBER 31, 2024
AND
INDEPENDENT AUDITOR'S REPORT

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator, Fiduciary Committee, and Participants
American Public Health Association Defined
Contribution Retirement Plan

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

We were engaged to perform audits of the financial statements of American Public Health Association Defined Contribution Retirement Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of 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 audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions 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 4 to the financial statements, is complete and accurate.

Camp Hill

Lancaster

Bloomsburg

Philadelphia

macpas.com

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 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 7 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 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 audits.

Other Matter – Supplemental Information Required by ERISA

The supplemental information noted in the table of contents 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 section, it is inappropriate to and we do not express an opinion on the supplemental information referred to above.

A handwritten signature in black ink that reads "McKonly & Asbury, LLP". The signature is written in a cursive, flowing style.

Camp Hill, Pennsylvania
July 31, 2025

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments at fair value (Notes 3, 4, and 5)	\$ 19,544,465	\$ 17,586,344
Investments at contract value (Notes 3, 4, and 6)	998,895	1,069,176
Total investments	20,543,360	18,655,520
Receivables		
Notes receivable from participants	119,907	133,003
Total receivables	119,907	133,003
Total assets	20,663,267	18,788,523
Net assets available for benefits	\$ 20,663,267	\$ 18,788,523

The accompanying notes are an integral part of these financial statements.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2024

	2024
Additions	
Interest income on notes receivable from participants	\$ 11,254
Contributions	
Participant	464,782
Employer (Note 1)	329,135
Rollover	4,541
Total contributions	798,458
Total additions	809,712
Investment income	
Net appreciation in fair value of investments	1,955,931
Interest and dividends	277,395
Other income	35,364
Total investment income	2,268,690
Deductions	
Benefits paid to participants	(1,114,089)
Purchase of annuity contracts	(26,241)
Administrative expenses (Note 8)	(63,328)
Total deductions	(1,203,658)
Net increase	1,874,744
Net assets available for benefits	
Beginning of year	18,788,523
End of year	\$ 20,663,267

The accompanying notes are an integral part of these financial statements.

AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION

The following description of the American Public Health Association Defined Contribution Retirement Plan (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 is a 403(b) defined contribution plan covering substantially all employees of the American Public Health Association (Organization or Sponsor). The Plan's Fiduciary Committee (Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Organization's Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan has been amended to reflect the applicable Coronavirus Aid, Relief, and Economic Security (CARES) Act provisions, and is in operational compliance with the requirements of other laws and regulations, the amendments of which will be adopted by the prescribed deadlines.

Contributions

Each year, participants may contribute up to the maximum limit established by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). All eligible employees of the Sponsor may make elective deferrals into the Plan upon their date of hire. Effective January 1, 2024, the Plan was amended to permit employee Roth deferrals and in-plan Roth rollover contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Sponsor makes a nonelective contribution of 4% of all eligible employees' compensation. In addition, if an employee elected to make deferrals to the Plan, the Sponsor makes a matching contribution of up to 2% of the participant's compensation. An employee must be at least 21 years of age and have completed one year of service in order to be eligible for Sponsor contributions.

Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Sponsor's contributions, as well as allocations of Plan earnings. Participant accounts are charged with allocations of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in all contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator at the time of the loan. Principal and interest is repaid ratably to the recordkeeper rather than through payroll deduction.

Payment of Benefits

The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships, when a participant attains age 59½, or from prior rollovers into the Plan. Benefits are payable in lump-sum payments, installments, annuity contracts, or as ad-hoc distributions (subject to reasonable limits regarding timing and amounts as defined in the Plan agreement).

Forfeitures

There are no forfeitures under the current Plan structure since all amounts vest immediately.

Plan Loans

Prior to January 1, 2022, participants could borrow directly from Teachers Insurance and Annuity Association of America (TIAA), an issuer of the Plan, using a portion of their Plan account as security for the loan. The minimum loan was \$1,000 and could be up to the lesser of \$50,000 or 45% of their account balance. Under the borrowing terms, the loans were collateralized by the participant's account balance in an amount equal to 110% of the outstanding loan balance. Plan loans outstanding as of December 31, 2024 and 2023, totaled \$2,088 and \$8,568, respectively, which includes principal and accumulated interest. There is one remaining plan loan as of December 31, 2024, which bears interest at a rate of 5.33%, and matures during 2025. Plan loan interest rates are subject to adjustment based on the terms of the controlling contract, throughout the term of the loan, which is typically five years. Loans used to purchase a primary residence could be repaid over 10 years. Principal and interest are paid ratably through quarterly or monthly ACH transfers by the participant to TIAA. In the event of default, such loans are reportable to Plan participants as taxable income but remain outstanding and

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

continue to accrue interest until repaid by the Plan participant or the participant becomes eligible to receive a distribution under the terms of the Plan. As of December 31, 2024 and 2023, there were no plan loans in default. The Plan Administrator has concluded that plan loans are not Plan assets. Accordingly, these loan balances are excluded from the statements of net assets available for benefits. Effective January 1, 2022, TIAA no longer issues plan loans. The existing plan loan will continue under the original terms unless the participant chooses to convert the plan loan to a participant loan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could 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 Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and issuers. See Note 5 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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year, and indirect investment expenses.

Contributions

Contributions from Plan participants and the matching contributions from the Sponsor are recorded in the year in which the employee contributions are withheld from compensation. The nonelective Sponsor contribution is recorded when the related participant compensation is paid.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid 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 or 2023. If a participant ceases to make loan repayments, the Plan Administrator deems the participant loan to be in default, and a distributable event has occurred, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and 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 in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through July 31, 2025, the date the financial statements were available to be issued. See Note 13.

3. INVESTMENTS

TIAA AND CREF are issuers of proprietary annuity contracts under the Plan, including the TIAA Traditional Annuity, TIAA Stable Value, TIAA Access Annuity, TIAA Real Estate, and CREF Accounts. TIAA Trust, N.A. acts as a directed custodian for all other investments, which includes proprietary and non-proprietary mutual funds. TIAA maintains an individual account for each participant. Contributions made on a participant's behalf under the Plan are directly allocated to that participant's account and are invested, based on the participant's direction, in mutual funds, variable annuities, access annuities, guaranteed investment contracts, and/or a pooled separate account.

4. INFORMATION CERTIFIED BY QUALIFIED INSTITUTIONS

Certain information summarized below related to the accompanying financial statements and ERISA-required supplemental information was obtained by Plan management and agreed to or derived from information certified as complete and accurate by TIAA and CREF, and TIAA, as agent for TIAA Trust, N.A.:

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

- Investments and notes receivable from participants balances included in the statements of net assets available for benefits at December 31, 2024 and 2023, and in the notes to the financial statements.
- Investment income and interest income on notes receivable from participants included in the statement of changes in net assets available for benefits for the year ended December 31, 2024, and in the notes to the financial statements.
- Information included in the accompanying schedule of assets (held at end of year).

5. 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, *Fair Value Measurements and Disclosures*, 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.
- 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.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

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.

Guaranteed investment contracts: The Plan's non-benefit-responsive investment contracts are measured at contract value, which approximates fair value. Contract value equals accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less withdrawals and transfers, if any. This determination is based on TIAA's credit ratings and yields during 2024 and 2023 being comparable to similar alternative investments, and the interest rate, which resets annually, being comparable to a 10-year treasury bond rate. Significant changes in these assumptions could result in a material difference between contract value and fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the U.S. 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: Variable annuities (or CREF funds) are valued at daily accumulation unit value published on NASDAQ but are not traded on this exchange. The value is derived using market quotations or prices from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing. The value of the unit holder's investment rises and falls with the return of the underlying assets in the account. Accumulation units are available for transactions at the closing unit value on any day the NYSE is open for business, with certain frequency restrictions.

Pooled separate account: The pooled separate account, which consists of TIAA Real Estate, is valued at daily accumulation unit value published on NASDAQ but is not traded on this exchange. The value is principally derived from the market value of the underlying real estate holdings and other real estate related investments using external appraisals. On occasion, the fund holds liquid fixed-income investments valued using quoted prices in active markets. The value of the unit holder's investment rises and falls with the return of the underlying assets in the account.

Access annuities: Subaccount unit values are calculated daily and are available on the TIAA website, tiaa.org. The underlying investments are generally mutual funds, valued using market quotations obtained from independent pricing services. The value of the unit holder's investment rises and falls with the return of the underlying assets in the account.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Guaranteed investment contracts (non-benefit-responsive)	\$ -	\$ 1,725,007	\$ -	\$ 1,725,007
Mutual funds	7,928,200	-	-	7,928,200
Variable annuities	7,774,553	-	-	7,774,553
Pooled separate account	-	650,280	-	650,280
Access annuities	1,466,425	-	-	1,466,425
Investments at fair value	<u>\$ 17,169,178</u>	<u>\$ 2,375,287</u>	<u>\$ -</u>	<u>\$ 19,544,465</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Guaranteed investment contracts (non-benefit-responsive)	\$ -	\$ 1,818,710	\$ -	\$ 1,818,710
Mutual funds	6,623,410	-	-	6,623,410
Variable annuities	7,002,298	-	-	7,002,298
Pooled separate account	-	710,897	-	710,897
Access annuities	1,431,029	-	-	1,431,029
Investments at fair value	<u>\$ 15,056,737</u>	<u>\$ 2,529,607</u>	<u>\$ -</u>	<u>\$ 17,586,344</u>

6. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS

The Plan has traditional fully benefit-responsive guaranteed investment contracts with TIAA. A traditional investment contract is an arrangement in which the Plan owns only the contract itself, rather than the investments that underlie the contract. TIAA maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for 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.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

The Plan also invests in the TIAA Stable Value Annuity. The TIAA Stable Value Annuity is immediately liquid to an investing participant for Plan benefit withdrawals and transfers and does not have withdrawal restrictions (except that immediate transfers cannot be made to competing funds pursuant to the contract's "equity wash" provisions).

The above contracts are fully benefit-responsive and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the traditional fully benefit-responsive investment contracts at December 31, 2024 and 2023, was \$910,182 and \$994,319, respectively. The contract value of the Stable Value Annuity at December 31, 2024 and 2023, was \$88,713 and \$74,857, respectively. The traditional fully benefit-responsive investment contracts and the Stable Value Annuity provide guaranteed minimum rates of interest of between 1% and 3% (before deductions for contract fees) with the potential for crediting of additional interest above the guaranteed minimums if approved by TIAA.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive contracts is dependent on the third-party 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 issuer. Such events include:

- 1) The Plan's failure to qualify under Section 401(a) of the IRC or 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;
- 4) Changes to the Plan's prohibition on competing investment options; and/or
- 5) Bankruptcy of the Sponsor or other Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with the issuer are probable of occurring.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

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

- 1) An uncured violation of the Plan's investment guidelines;
- 2) A breach of material obligations under the contracts;
- 3) A material misrepresentation; and/or
- 4) A material amendment to the agreements without the consent of the issuer.

Investment contracts that are not fully benefit-responsive are included in the financial statements at fair value as reported by TIAA. TIAA concludes that fair value approximates contract value for the TIAA annuity investments at December 31, 2024 and 2023.

7. EXCLUDED ANNUITY CONTRACTS AND CUSTODIAL ACCOUNTS

The Plan Administrator has elected to exclude from investments certain annuity contracts and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL'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 from the statement of changes in net assets available for benefits. 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. The Plan Administrator is not able to determine the amount of these excluded annuity contracts and custodial accounts and the related income and distributions because records relating to these are not available or do not exist.

8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

A related party is any party who can control or significantly influence Plan management or operating policies. Parties in interest are defined under Department of Labor regulations as any employees of the Plan, fiduciaries of the Plan, service providers to the Plan, the employer whose employees are covered by the Plan, and certain significant owners of the employer and their relatives. Service providers may include, but are not limited to, the custodian, trustee, third-party administrator (TPA), investment managers, investments advisors, legal counsel, and Plan auditor.

Certain plan investments are issued by TIAA and CREF under annuity contracts or as a registered investment company. TIAA and CREF are annuity contract issuers of the Plan and provide certain administrative services to the Plan pursuant to a service agreement with the Sponsor. Nuveen, the issuer of certain proprietary mutual funds and access annuities, is a wholly owned subsidiary of TIAA. These transactions qualify as party in interest transactions.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

Fees paid by the Plan to parties in interest for custodial, recordkeeping, and other administrative services totaled \$63,328 for the year ended December 31, 2024. The Sponsor also paid certain administrative expenses of the Plan.

The Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan.

The Plan has a revenue sharing agreement with TIAA whereby revenue credits representing the return of excess revenue generated by the Plan based upon the terms of the service agreement are deposited to the Plan and may be used to pay reasonable and necessary plan expenses and/or allocated to participants as a plan servicing credit. The revenue sharing agreement generated income of \$35,364 for the year ended December 31, 2024. This amount is reflected as other income in the statement of changes in net assets available for benefits.

9. PLAN TERMINATION

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

10. TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the IRC and is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). The Plan has adopted a volume submitter 403(b) plan provided by TIAA. The IRS determined and informed TIAA by an advisory letter dated August 7, 2017, that the form of the volume submitter plan, as then designed, was in compliance with applicable provisions of the IRC. The Plan has been amended since TIAA received the advisory letter; however, the Plan Administrator believes that the Plan is currently designed and being operated in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified, and the related accounts are tax-exempt.

Accounting principles generally accepted in the United States of America require 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.

**AMERICAN PUBLIC HEALTH ASSOCIATION DEFINED
CONTRIBUTION RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

11. 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.

12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 20,663,267
Less certain deemed distributions of participant loans	<u>(58)</u>
Net assets available for benefits per Form 5500	<u>\$ 20,663,209</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31, 2024:

	<u>2024</u>
Net increase in net assets available for benefits per the financial statements	\$ 1,874,744
Deemed distributions of participant loans	<u>(58)</u>
Net income per Form 5500	<u>\$ 1,874,686</u>

13. SUBSEQUENT EVENT

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2025 and later. Plan management is evaluating these provisions and will update the Plan's governance and operations.

SUPPLEMENTAL INFORMATION

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
American Public Health Association
American Public Health Association Defined Contribution Retirement Plan
Employer Identification Number: 13-1628688
Plan Number: 001
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	* TIAA Access Nuv Equity Idx T4	Registered Investment Company - Access Annuity	**	\$ 103,322
	* TIAA Access Nuv Core Equity T4	Registered Investment Company - Access Annuity	**	3,884
	* TIAA Access Nuv Intl Equity T4	Registered Investment Company - Access Annuity	**	239,917
	* TIAA Access Nuv Lrg Cap Val T4	Registered Investment Company - Access Annuity	**	99,757
	* TIAA Access Nuv LifCyc 2020 T4	Registered Investment Company - Access Annuity	**	9,791
	* TIAA Access Nuv LifCyc 2025 T4	Registered Investment Company - Access Annuity	**	206,203
	* TIAA Access Nuv LifCyc 2030 T4	Registered Investment Company - Access Annuity	**	50,675
	* TIAA Access Nuv LifCyc 2035 T4	Registered Investment Company - Access Annuity	**	3,373
	* TIAA Access Nuv LifCyc 2040 T4	Registered Investment Company - Access Annuity	**	258,015
	* TIAA Access Nuv LifCyc 2045 T4	Registered Investment Company - Access Annuity	**	70,935
	* TIAA Access Nuv LifCyc 2050 T4	Registered Investment Company - Access Annuity	**	41,921
	* TIAA Access Nuv Mid Cap Grw T4	Registered Investment Company - Access Annuity	**	16,550
	* TIAA Access Nuv Mid Cap Val T4	Registered Investment Company - Access Annuity	**	58,360
	* TIAA Access Nuv Qt Sm Cp Eq T4	Registered Investment Company - Access Annuity	**	76,275
	* TIAA Access Nuv RIEstSecSel T4	Registered Investment Company - Access Annuity	**	97,043
	* TIAA Access Nuv Sm Cp Blx T4	Registered Investment Company - Access Annuity	**	120,846
	* TIAA Access Nuv LgCp Res Eq T4	Registered Investment Company - Access Annuity	**	9,558
	Total Registered Investment Companies - Access Annuities			\$ 1,466,425
	AF Capital Income Builder R4	Registered Investment Company - Mutual Fund	**	\$ 28,722
	AF SMALLCAP World Fund R4	Registered Investment Company - Mutual Fund	**	17,711
	AF Washington Mutual Inv R4	Registered Investment Company - Mutual Fund	**	257,930
	American Fds New World R4	Registered Investment Company - Mutual Fund	**	38,557
	BlackRock High Yield InvestorA	Registered Investment Company - Mutual Fund	**	13,083
	BNY Mellon Bond Market Idx Inv	Registered Investment Company - Mutual Fund	**	15,039
	Cambiar Intl Equity Fund Inv	Registered Investment Company - Mutual Fund	**	10,289
	Columbia Mid Cap Index Fund A	Registered Investment Company - Mutual Fund	**	163,415
	Columbia Small Cap Index A	Registered Investment Company - Mutual Fund	**	213,020
	JPMorgan Income Builder Fd Sel	Registered Investment Company - Mutual Fund	**	44,269
	Lord Abbett Short Dur Income A	Registered Investment Company - Mutual Fund	**	1,761
	MassMutual Mid Cap Growth Adm	Registered Investment Company - Mutual Fund	**	52,737
	T. Rowe Price Ret 2010 Adv	Registered Investment Company - Mutual Fund	**	9,591
	T. Rowe Price Ret 2015 Adv	Registered Investment Company - Mutual Fund	**	553,008
	T. Rowe Price Ret 2020 Adv	Registered Investment Company - Mutual Fund	**	139,889
	T. Rowe Price Ret 2025 Adv	Registered Investment Company - Mutual Fund	**	69,934
	T. Rowe Price Ret 2030 Adv	Registered Investment Company - Mutual Fund	**	1,260,257
	T. Rowe Price Ret 2035 Adv	Registered Investment Company - Mutual Fund	**	984,486
	T. Rowe Price Ret 2040 Adv	Registered Investment Company - Mutual Fund	**	539,942
	T. Rowe Price Ret 2045 Adv	Registered Investment Company - Mutual Fund	**	820,907
	T. Rowe Price Ret 2050 Adv	Registered Investment Company - Mutual Fund	**	625,273
	T. Rowe Price Ret 2055 Adv	Registered Investment Company - Mutual Fund	**	437,199
	T. Rowe Price Ret 2060 Adv	Registered Investment Company - Mutual Fund	**	9,783
	T. Rowe Price Ret 2065 Adv	Registered Investment Company - Mutual Fund	**	14,199
	Templeton Global Bond Class A	Registered Investment Company - Mutual Fund	**	8,215
	Third Avenue Real Est Val Inst	Registered Investment Company - Mutual Fund	**	6,899
	Western Asset Core Plus Bnd Fl	Registered Investment Company - Mutual Fund	**	78,071
	* Nuveen Internatl Eq Idx Retire	Registered Investment Company - Mutual Fund	**	459,811
	* Nuveen S&P 500 Index Retire	Registered Investment Company - Mutual Fund	**	1,041,337
	Vanguard Ttl Bd Mkt Idx Adm	Registered Investment Company - Mutual Fund	**	12,866
	Total Registered Investment Companies - Mutual Funds			\$ 7,928,200

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
American Public Health Association
American Public Health Association Defined Contribution Retirement Plan
Employer Identification Number: 13-1628688
Plan Number: 001
December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	CREF Core Bond R1	Registered Investment Company - Variable Annuity	**	\$ 280,024
*	CREF Equity Index R1	Registered Investment Company - Variable Annuity	**	678,586
*	CREF Global Equities R1	Registered Investment Company - Variable Annuity	**	941,552
*	CREF Growth R1	Registered Investment Company - Variable Annuity	**	1,256,270
*	CREF Inflation-Linked Bond R1	Registered Investment Company - Variable Annuity	**	137,896
*	CREF Money Market R1	Registered Investment Company - Variable Annuity	**	179,451
*	CREF Social Choice R1	Registered Investment Company - Variable Annuity	**	937,619
*	CREF Stock R1	Registered Investment Company - Variable Annuity	**	3,363,155
	Total Registered Investment Companies - Variable Annuities			\$ 7,774,553
*	TIAA Real Estate	Pooled Separate Account	**	\$ 650,280
*	TIAA Stable Value Annuity (Benefit-Responsive)	Investment Contract with Insurance Company	**	\$ 88,713
*	TIAA Traditional Annuity (Benefit-Responsive)	Investment Contracts with Insurance Company	**	910,182
*	TIAA Traditional Annuity (Non-Benefit-Responsive)	Investment Contracts with Insurance Company	**	1,725,007
	Total Investment Contracts with Insurance Company			\$ 2,723,902
*	Notes receivable from participants (participant loans)	4.25% - 9.50%	-0-	\$ 119,849 ***
*	Party in interest			
**	Historical cost information has not been provided for these participant-directed investments			
***	Net of \$58 in deemed loan distributions			



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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMERICAN PUBLIC HEALTH

Activity for the Reporting Period: 01/01/2024 to 12/31/2024

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	\$605,646.48	\$840,144.48
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	\$1,031,737.35	\$1,432,848.02
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	\$65,369.06	\$70,037.93
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	\$252,649.19	\$292,158.75
*	College Retirement Equities Fund variable annuities	TIAA STABLE VALUE	\$84,111.97	\$88,712.81
*	College Retirement Equities Fund variable annuities	CREF Stock R1	\$1,058,080.65	\$3,363,154.53
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	\$161,151.23	\$179,451.44
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1	\$446,234.28	\$937,618.76
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	\$349,440.76	\$941,551.58
*	College Retirement Equities Fund variable annuities	CREF Growth R1	\$179,737.81	\$1,256,269.63
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1	\$168,867.39	\$678,586.41
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	\$112,111.54	\$137,896.42
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	\$502,378.42	\$650,280.43
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Equity Idx T4	\$37,292.96	\$103,322.02
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Equity T4	\$3,808.07	\$3,884.21
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4	\$168,504.82	\$239,917.13
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Val T4	\$56,823.57	\$99,757.25
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2020 T4	\$6,086.76	\$9,790.98
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2025 T4	\$167,374.41	\$206,202.78
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2030 T4	\$28,076.18	\$50,674.87
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2035 T4	\$1,786.43	\$3,372.66
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2040 T4	\$106,999.55	\$258,014.86
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2045 T4	\$24,840.54	\$70,934.98
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2050 T4	\$19,769.29	\$41,920.94
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Grw T4	\$11,629.35	\$16,549.72
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Val T4	\$36,837.40	\$58,359.96
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RIEstSecSel T4	\$69,369.90	\$97,043.39
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp Bl Ix T4	\$66,097.72	\$120,846.12
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4	\$45,516.16	\$76,274.66
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LgCp Res Eq T4	\$7,075.75	\$9,558.30



SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Activity for the Reporting Period: 01/01/2024 to 12/31/2024

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
*	College Retirement Equities Fund variable annuities	LOAN FUND	\$119,848.83	\$119,848.83
	College Retirement Equities Fund variable annuities	CREF Core Bond R1	\$229,188.22	\$280,024.10
	College Retirement Equities Fund variable annuities	Nuveen Internatl Eq Idx Retire	\$418,178.44	\$459,810.64
	College Retirement Equities Fund variable annuities	Nuveen S&P 500 Index Retire	\$690,076.19	\$1,041,336.57
	College Retirement Equities Fund variable annuities	Columbia Mid Cap Index Fund A	\$167,439.73	\$163,415.22
	College Retirement Equities Fund variable annuities	BNY Mellon Bond Market Idx Inv	\$15,380.59	\$15,038.87
	College Retirement Equities Fund variable annuities	Lord Abbett Short Dur Income A	\$1,939.83	\$1,761.40
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2010 Adv	\$10,458.75	\$9,591.33
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2015 Adv	\$597,525.85	\$553,007.78
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2020 Adv	\$152,352.00	\$139,889.18
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2025 Adv	\$70,531.68	\$69,934.20
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2030 Adv	\$1,326,810.70	\$1,260,257.06
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2035 Adv	\$915,057.64	\$984,486.08
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2040 Adv	\$474,689.14	\$539,941.92
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2045 Adv	\$712,985.91	\$820,907.16
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2050 Adv	\$529,057.80	\$625,272.66
	College Retirement Equities Fund variable annuities	T. Rowe Price Ret 2055 Adv	\$372,016.16	\$437,198.75
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm	\$12,865.90	\$12,865.90
	College Retirement Equities Fund variable annuities	Western Asset Core Plus Bnd FI	\$94,082.63	\$78,071.02
	College Retirement Equities Fund variable annuities	BlackRock High Yield InvestorA	\$13,171.37	\$13,083.23
	College Retirement Equities Fund variable annuities	Cambiar Intl Equity Fund Inv	\$10,066.33	\$10,289.27
	College Retirement Equities Fund variable annuities	JPMorgan Income Builder Fd Sel	\$44,942.29	\$44,269.42
	College Retirement Equities Fund variable annuities	MassMutual Mid Cap Growth Adm	\$60,022.34	\$52,736.66
	College Retirement Equities Fund variable annuities	AF Capital Income Builder R4	\$28,206.99	\$28,722.07
	College Retirement Equities Fund variable annuities	American Fds New World R4	\$35,142.80	\$38,556.92
	College Retirement Equities Fund variable annuities	AF SMALLCAP World Fund R4	\$16,302.97	\$17,711.32
	College Retirement Equities Fund variable annuities	AF Washington Mutual Inv R4	\$218,108.68	\$257,929.96
	College Retirement Equities Fund variable annuities	Third Avenue Real Est Val Inst	\$7,801.51	\$6,898.96
	College Retirement Equities Fund variable annuities	Templeton Global Bond Class A	\$12,374.87	\$8,215.32
	College Retirement Equities Fund variable annuities	T Rowe Price Rtrmnt 2065 Adv	\$14,224.38	\$14,198.49



SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Activity for the Reporting Period: 01/01/2024 to 12/31/2024

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
	College Retirement Equities Fund variable annuities	TRowePrice Retirement 2060Ad	\$9,394.47	\$9,783.37
	College Retirement Equities Fund variable annuities	Columbia Small Cap Index A	\$220,061.38	\$213,019.67