

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: OPTIONS EDUCATIONAL 403(B) RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/29/1997
2a Plan sponsor's name: PATHWAYS IN EDUCATION, INC.
2b Employer Identification Number (EIN): 02-0541020
2c Plan Sponsor's telephone number: 626-685-9300
2d Business code: 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 employer/plan sponsor and DFE.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	955
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	781
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	1289
	<b>6g(2)</b>	0
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2A 2F 2G 2L 2M 2T 2S 3D 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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 checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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**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.

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**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 \_\_\_\_\_

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(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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	0

**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. .... **6d**  
Specify nature of costs ▶
- e** Type of contract: (1)  individual policies (2)  group deferred annuity  
(3)  other (specify) ▶
- f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
(3)  guaranteed investment (4)  other ▶ **GROUP ANNUITY CONTRACT**

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	1475246	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	10744	
	(2) Dividends and credits.....	<b>7c(2)</b>	0
	(3) Interest credited during the year.....	<b>7c(3)</b>	18062
	(4) Transferred from separate account .....	<b>7c(4)</b>	580016
	(5) Other (specify below).....	<b>7c(5)</b>	42165
▶ <b>FORFEITURES</b>			
(6) Total additions .....	<b>7c(6)</b>	650987	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	2126233	
<b>e</b> Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	1427923
	(2) Administration charge made by carrier.....	<b>7e(2)</b>	70241
	(3) Transferred to separate account .....	<b>7e(3)</b>	437640
	(4) Other (specify below).....	<b>7e(4)</b>	0
▶			
(5) Total deductions .....	<b>7e(5)</b>	1935804	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	190429	

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>
<b>b</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. ....	<b>10b</b>

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. ▶

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

<b>A</b> Name of plan <b>OPTIONS EDUCATIONAL 403(B) RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PATHWAYS IN EDUCATION, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>02-0541020</b>	

**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

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

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

3 38 INVESTMENT FIDUCIARIES INC

3355 COCHRAN ST 101  
SIMI VALLEY, CA 93063

(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?
27	INVESTMENT ADVISOR	5169	Yes <input checked="" type="checkbox"/> No <input 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)

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	45423	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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	132067	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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)

KESTRA INVESTMENT SERVICES LLC

5707 SOUTHWEST PKWY  
BLDG 2 STE 400  
AUSTIN, TX 78735

(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?
55	BROKER/ADVISER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	38318	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PENSION ASSURANCE LLP

5126 CLARETON DRIVE  
STE 110  
AGOURA HILLS, CA 91301

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	16000	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)

NOVA 401(K) ASSOCIATES

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	63443	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"/>

**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
KESTRA INVESTMENT SERVICES LLC	55	38318
(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.	
EMPOWER ANNUITY INSURANCE COMPANY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(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.

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>OPTIONS EDUCATIONAL 403(B) RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PATHWAYS IN EDUCATION, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>02-0541020</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	
<b>(3)</b> Other .....	<b>1b(3)</b>	0	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	41317880	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	1475246	0
<b>(15)</b> Other.....	<b>1c(15)</b>		

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	42793126	0
<b>Liabilities</b>			
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		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	42793126	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	97994	
(B) Participants.....	2a(1)(B)	300930	
(C) Others (including rollovers).....	2a(1)(C)	3397	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		402321
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		
(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)	377595	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		377595
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		4609991
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		5389907

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	47917033	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		47917033
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	28332	
(3) Recordkeeping fees .....	2i(3)	237668	
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		266000
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		48183033

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-42793126
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PENSION ASSURANCE LLP

(2) EIN: 30-0840934

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>OPTIONS EDUCATIONAL 403(B) RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>PATHWAYS IN EDUCATION, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>02-0541020</u>	

<b>Part I</b>	<b>Distributions</b>
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**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): 04-2647786 84-0467907

**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	
---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 02 / 01 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501124A.

## **Options Educational 403(b) Retirement Plan**

Financial Statements with Auditor's Report  
As of December 31, 2024 and 2023

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Note: Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

## INDEPENDENT AUDITOR'S REPORT

To the plan administrator and participants of  
Options Educational 403(b) Retirement Plan:

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

We have performed audits of the financial statements of the Options Educational 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statement of Net Assets Available in Liquidation and Statement of Net Assets Available for Benefits (Ongoing) as of December 31, 2024 and 2023, respectively, the related Statement of Changes in Net Assets in Liquidation 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 6 to the financial statements, is complete and accurate.

### ***Disclaimer of Opinion***

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

### ***Basis for Disclaimer of Opinion***

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts or custodial accounts issued to current or 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 2 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts or custodial accounts issued to current or 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 or 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.

#### ***Emphasis of Matter—Plan Termination and Liquidation Basis of Accounting***

As further discussed in Noteb 1b to the financial statements, the plan administrator resolved to terminate the Plan and approved a plan of liquidation on May 1, 2024 and management determined liquidation was imminent. As a result, the Plan changed its basis of accounting from an ongoing basis to the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

#### ***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***

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

substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

***Other Matter—Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for the purpose 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. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

*PENSION ASSURANCE LLP*

Agoura Hills, California

September 3, 2025

**Options Educational 403(b) Retirement Plan  
Statement of Net Assets in Liquidation and  
Statement of Net Assets Available for Benefits (Ongoing)  
As of December 31, 2024 and 2023, respectively**

	<u>2024</u> (in Liquidation)	<u>2023</u> (Ongoing)
Assets:		
Investments, at fair value:		
Mutual funds	\$ 9,700,218	\$ 41,317,880
Investments, at contract value:		
Fully benefit-responsive investment contracts	190,429	1,475,246
Total assets	<u>9,890,647</u>	<u>42,793,126</u>
Liabilities:		
Due to participants	<u>9,890,647</u>	<u>-</u>
Net assets	\$ <u><u>-</u></u>	\$ <u><u>42,793,126</u></u>

See accompanying notes.

**Options Educational 403(b) Retirement Plan  
Statement of Changes in Net Assets in Liquidation  
For the Year Ended December 31, 2024**

Additions to net assets attributable to:	
Contributions:	
Participant	\$ 300,930
Employer	100,993
Rollover	3,398
	405,321
Investment income:	
Net realized and unrealized appreciation in fair value of investments	4,515,710
Interest and dividends	471,878
	4,987,588
Total additions	5,392,909
Deductions from net assets attributable to:	
Benefits paid to participants	38,057,721
Purchase of annuity contracts	9,890,647
Plan expenses	237,667
Total deductions	48,186,035
Net decrease	(42,793,126)
Net assets:	
Beginning of year (Ongoing)	42,793,126
End of year (in Liquidation)	\$ -

See accompanying notes.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 1. Plan Description

The following description of Options Educational 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

#### a. General

The Plan, originally effective August 29, 1997, and restated January 1, 2024, is a defined contribution plan covering all employees of Pathways In Education Inc. (the Employer) and participating employers, excluding certain classes of employee as set forth in the plan document. Participants who have attained 3 months of credited service are eligible to receive employer contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### b. Plan Termination and Liquidation

Effective May 1, 2024, a resolution was adopted by the governing board to terminate the Plan. Pursuant to the resolution, contributions were suspended and distributions of plan assets to participants commenced. In accordance with the applicable provisions of the Plan document and the Internal Revenue Code, all participants became fully vested in their account balances upon termination. Participants were provided with the option to receive a distribution or to roll over their account balances to another eligible retirement plan or individual retirement account. As of December 31, 2024, the Plan's assets were in the process of being distributed. Final distributions are expected to be completed in accordance with applicable plan provisions and regulatory requirements. The financial statements have been prepared using the liquidation basis of accounting to reflect the Plan's termination and pending distribution of assets.

#### c. Contributions

Participants may defer up to 100 percent of annual compensation in pre-tax or Roth contributions, as defined in the plan document and allowed by law. Participants may also roll over amounts representing distributions from other qualified plans. The Plan permits catch-up contributions for participants who have attained age 50 by the end of the plan year. In addition, the Plan permits special Internal Revenue Code (IRC) Section 403(b) catch-up contributions for employees who have completed 15 years of service with the Employer.

The Plan provides for automatic election of participant deferrals at a rate of 3 percent of compensation. Participants may affirmatively elect a different deferral percentage or elect not to defer into the Plan. Unless affirmatively elected otherwise, the contribution percentage for participants that have been automatically enrolled in the Plan is increased annually by 1 percent of compensation, not to exceed 10 percent.

The Employer makes matching contributions equal to 50 percent of participant deferrals up to 5 percent of compensation, as defined in the plan document. In addition, the Employer may make nonelective contributions to the Plan. During 2024, employer contributions allocated to participants' accounts totaled \$199,613, of which \$100,993 was contributed by the Employer, and \$98,620 was allocated from forfeitures.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

c. Contributions (Continued)

Pursuant to plan termination and liquidation, contributions to the Plan were suspended on May 1, 2024.

d. Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, if applicable, and the Plan's earnings and losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their accounts into various investment options offered by the Plan.

e. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts plus actual earnings thereon is based on years of credited service as follows:

<b>Credited Service</b>	<b>Percent Vested</b>
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years or more	100%

Pursuant to the Plan's termination, all participants became 100 percent vested in their accounts.

f. Distribution of Benefits

Upon termination of employment due to termination of service, death, disability, or retirement, participants may elect to receive the value of their vested account balance in a lump-sum distribution. In-service withdrawal options are available to participants under certain circumstances.

g. Forfeited Accounts

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$2,909 and \$126,918, respectively. These accounts will be used to pay plan expenses and reduce future employer contributions. During 2024, forfeited non-vested accounts were used to pay for \$67,618 of plan expenses.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### h. Excluded Contracts and Accounts

The plan administrator has elected to exclude certain contracts and accounts from plan assets in accordance with the Department of Labor's Field Assistance Bulletin 2009-02, due to the fact that:

- the contract or account was issued to a current or former employee before January 1, 2009;
- the Employer ceased to have any obligation to make contributions (including employee salary reduction contributions) and, in fact, stopped making contributions to the contract or account before January 1, 2009;
- all the rights under the contract or account are legally enforceable against the respective issuers by the individual owner of the contract or account without any involvement by the Employer;
- the individual owner of the contract is fully vested in the contract or account.

The Plan's financial statements were prepared based on available records to the exclusion of the above described contracts. The amounts of the balances and transactions associated with these excluded contracts and, therefore, the effect of their exclusion on these financial statements was indeterminate due to the lack of availability of related records.

## 2. Summary of Significant Accounting Policies

### a. Basis of Accounting

As discussed in Note 1b, effective May 1, 2024, the Employer formally resolved to terminate the Plan and determined that liquidation was imminent, as such concepts are defined in the applicable accounting standards, as of that date. As a result, the Plan changed its basis of accounting from an ongoing basis to the liquidation basis of accounting in conformity with accounting principles generally accepted in the United States of America.

The Statement of Net Assets Available for Benefits (Ongoing) as of December 31, 2023 was prepared under the accrual basis as an ongoing basis of accounting. The Statement of Net Assets in Liquidation as of December 31, 2024, was prepared under the liquidation basis of accounting. Although the date that liquidation was deemed imminent was May 1, 2024, the Plan followed nonauthoritative guidance issued by the AICPA Financial Reporting Center under Technical Questions and Answers (TIS) Section 6931, *Financial Statement Reporting and Disclosure—Employee Benefit Plans*. In accordance with the guidance provided under TIS sections 6931.18-.30, the change in net assets for the year ended December 31, 2024, is reflected on a liquidation basis for the entire period.

### b. Use of Estimates

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

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### c. Investment Valuation and Income Recognition

Except as noted below, investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are generally recorded on a trade-date basis. As permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962-325, *Plan Accounting—Defined Contribution Plans: Investments—Other*, settlement-date basis may be used when (a) the settlement date is after the financial statement date, (b) the fair value of the securities purchased or sold did not change significantly from the trade date to the financial statement date, and (c) the purchases or sales do not significantly affect the composition of the plan's net assets available for benefits.

Investments in fully benefit-responsive investment contracts are reported at contract value. Contract value, also referred to as book value, is equal to total contributions allocated to the investment, less withdrawals and expenses, plus accrued interest.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized 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.

### d. Payment of Benefits

Benefits are recorded when paid.

### e. Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Plan expenses include fees for certain participant-initiated transactions that are charged directly to the account of the participant who incurred them. Investment-related expenses are included in net realized and unrealized appreciation in fair value of investments.

### f. Subsequent Events

The Plan has evaluated the subsequent events through September 3, 2025, the date the financial statements were available to be issued.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### g. Excluded Contracts and Accounts

The plan administrator has elected to exclude certain contracts and accounts from plan assets in accordance with the Department of Labor's Field Access Bulletin (FAB) 2009-02, due to the fact that

- the contract or account was issued to a current or former employee before January 1, 2009;
- the Employer ceased to have any obligation to make contributions (including employee salary reduction contributions) and, in fact, stopped making contributions to the contract or account before January 1, 2009;
- all the rights under the contract or account are legally enforceable against the insurer or custodian by the individual owner of the contract or account without any involvement by the Employer;
- the individual owner of the contract is fully vested in the contract or account.

The Plan's financial statements were prepared based on available records to the exclusion of the above described contracts. The amounts of the balances and transactions associated with these excluded contracts and, therefore, the effect of their exclusion on these financial statements was indeterminate due to the lack of availability of related records.

### 3. 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 investments, 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 Statement of Net Assets in Liquidation and Statement of Net Assets Available for Benefits (Ongoing).

### 4. Fair Value Measurement

FASB ASC 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 4. Fair Value Measurement (Continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include <ul style="list-style-type: none"><li>• quoted prices for similar assets or liabilities in active markets;</li><li>• quoted prices for identical or similar assets or liabilities in inactive markets;</li><li>• inputs other than quoted prices that are observable for the asset or liability;</li><li>• inputs that are derived principally from or corroborated by observable market data by correlation or other means.</li></ul> If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

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

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 4. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

#### Assets at Fair Value as of December 31, 2024 (in Liquidation)

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,700,218	\$ -	\$ -	\$ 9,700,218
Investments, at fair value	\$ 9,700,218	\$ -	\$ -	\$ 9,700,218

#### Assets at Fair Value as of December 31, 2023 (Ongoing)

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 41,317,880	\$ -	\$ -	\$ 41,317,880
Investments, at fair value	\$ 41,317,880	\$ -	\$ -	\$ 41,317,880

### 5. Investment Contract with Insurance Company

In August 2021, the Plan entered into a fully benefit-responsive investment contract with Empower Annuity Insurance Company of America. Empower Annuity Insurance Company of America maintains the contributions in a general account. The general account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the investment contract. Contract value, as reported to the Plan by Great-West Life & Annuity Insurance Company, 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 crediting interest rate is based on a formula agreed upon with the issuer but may not be less than zero percent. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 5. Investment Contract with Insurance Company (Continued)

The contract is subject to certain termination clauses. The Plan may transfer funds and terminate the contract; however, the issuer reserves the right to defer such payment for up to 12 months following the contract's termination date. Alternatively, the Plan may leave the funds in the investment contract until such time as all participants have elected to withdraw their investment.

The Plan may transfer funds and terminate the contract; however, the issuer reserves the right to defer such payment for up to 12 months following the contract's termination date. Alternatively, the Plan may leave the funds in the investment contract until such time as all participants have elected to withdraw their investment.

### 6. Certified Investment Information

Management has elected to have the audit of the Plan 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. Accordingly, Empower Annuity Insurance Company of America, the Insurer, and Empower Trust Company LLC and Fidelity Management Trust Company, the Custodians of the Plan, have certified that the following investment information is complete and accurate:

- Fair value and contract value of investments as reflected in the Statement of Net Assets in Liquidation and Statement of Net Assets Available for Benefits (Ongoing) as of December 31, 2024 and 2023, respectively.
- Investment income as reflected in the Statement of Changes in Net Assets in Liquidation for the Year Ended December 31, 2024.
- Investment information as reflected in Note 4 to these financial statements.
- Investment information reflected in the Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2024.

As permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements or information related to the certified investment information.

### 7. Tax Exempt Status

The Employer has adopted a volume submitter plan document that received a favorable opinion letter from the Internal Revenue Service (IRS) dated February 1, 2018. The plan administrator believes the Plan has been operated in accordance with the applicable provisions of the Internal Revenue Code (IRC). The Employer routinely self-reviews the administration of the Plan and self-corrects any compliance issues in accordance with the Employee Plan Compliance Resolution System. Accordingly, the plan administrator believes that the Plan is designed in accordance with applicable sections of the IRC and, accordingly, is exempt from income taxes.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 7. Tax Exempt Status (Continued)

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 8. Party-in-Interest Transactions

The following table presents exempt transactions with parties-in-interest, as defined by ERISA.

<b>Party-in-interest</b>	<b>Relationship</b>	<b>ERISA Sec. 408(a) exemption</b>
Empower Trust Company LLC	Custodian	Deposits, investment transactions, distributions in accordance with plan provisions, reasonable compensation for necessary services
Fidelity Management Trust	Custodian	Deposits, investment transactions, distributions in accordance with plan provisions, reasonable compensation for necessary services
Empower Annuity Insurance Company of America	Insurer	Deposits, investment transactions, distributions in accordance with plan provisions, reasonable compensation for necessary services
Empower Retirement LLC	Recordkeeper	Reasonable compensation for necessary services
Nova 401(k) Associates	Third-party administrator	Reasonable compensation for necessary services
Truog-Ryding Company Inc.	Third-party administrator	Reasonable compensation for necessary services
Pension Assurance LLP	Auditor	Reasonable compensation for necessary services

In addition, the plan compensates investment advisors for such qualified services as fiduciary advice and support, plan design, compliance support, and investment selection.

## Options Educational 403(b) Retirement Plan

Notes to Financial Statements  
For the Year Ended December 31, 2024

### 9. Plan Termination

The Plan Sponsor approved the termination of the Plan effective May 1, 2024. In connection with the termination, all participants became 100 percent vested in their accounts. The Plan is in the process of completing all necessary steps for termination in accordance with the provisions of ERISA, including the distribution of remaining plan assets.

**Options Educational 403(b) Retirement Plan**  
**EIN: 02-0541020 PLAN: 001**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

a)	b)	c)	d)	e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*	Guaranteed Interest Fund	Fully Benefit-Responsive Investment Contract	**	\$ 190,429
	American Funds Moderate Growth and Income R-6	Mutual Fund	**	179,316
	American Century Government Bond Fund R5 Class	Mutual Fund	**	38,588
	American Funds Bond Fund of America R6	Mutual Fund	**	499,110
	American Funds New Perspective Fund Class R-6	Mutual Fund	**	269,884
	BlackRock 80/20 Target Allocation K	Mutual Fund	**	304,115
	BlackRock LifePath Index 2035 Fund Class K Shares	Mutual Fund	**	12,626
	BlackRock LifePath Index 2040 Fund Class K Shares	Mutual Fund	**	1,242,321
	BlackRock LifePath Index 2045 Fund Class K Shares	Mutual Fund	**	2,296,361
	BlackRock LifePath Index 2050 Fund Class K Shares	Mutual Fund	**	1,037,100
	BlackRock LifePath Index 2055 Fund Class K Shares	Mutual Fund	**	236,514
	BlackRock LifePath Index 2060 Fund Class K Shares	Mutual Fund	**	5,583
	BlackRock LifePath Index 2065 Fund Class K Shares	Mutual Fund	**	325
	BlackRock Mid-Cap Growth Equity K	Mutual Fund	**	3
	ClearBridge Appreciation Fund Class I	Mutual Fund	**	8,393
	Cohen & Steers Real Estate Securities Z	Mutual Fund	**	37,438
	Federated Hermes Institutional High Yield Bond Fund Institutional	Mutual Fund	**	17,806
*	Fidelity 500 Index	Mutual Fund	**	625,604
*	Fidelity Advisor Strategic Income Fund Class I	Mutual Fund	**	106,496
*	Fidelity Mid Cap Index	Mutual Fund	**	227,613
*	Fidelity Small Cap Index	Mutual Fund	**	119,308
	Goldman Sachs Small Cap Value Insights R6	Mutual Fund	**	17,849
	JPMorgan Large Cap Growth R4	Mutual Fund	**	21,515
	MassMutual Small Cap Growth Equity	Mutual Fund	**	10
	MFS International Growth Fund Class R6	Mutual Fund	**	170,966
	Putnam Large Cap Value	Mutual Fund	**	57,716
	Templeton Developing Markets R6	Mutual Fund	**	82,145
	Victory Sycamore Established Value Fund Class I	Mutual Fund	**	51,666
*	Fidelity Fund	Mutual Fund	**	17,415
*	Fidelity Puritan	Mutual Fund	**	57,818
*	Fidelity Select Semiconductor	Mutual Fund	**	21,949
*	Fidelity Value Strategy	Mutual Fund	**	28
*	Fidelity Magellan	Mutual Fund	**	60,977
*	Fidelity Contrafund	Mutual Fund	**	157,514
*	Fidelity Equity Inc	Mutual Fund	**	13,636
*	Fidelity Investment Growth Bond	Mutual Fund	**	543
*	Fidelity Growth and Income	Mutual Fund	**	5,056
*	Fidelity Intermediate Bond	Mutual Fund	**	12,108
*	Fidelity Value	Mutual Fund	**	76,510
*	Fidelity Select Gold	Mutual Fund	**	1,850
*	Fidelity Select Biotech	Mutual Fund	**	26,209
*	Fidelity Select Insurance	Mutual Fund	**	1,168
*	Fidelity Select Retailing	Mutual Fund	**	44

Continued on the next page

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\*\* Not applicable for participant-directed plans

See independent auditor's report and accompanying notes.

**Options Educational 403(b) Retirement Plan**  
**EIN: 02-0541020 PLAN: 001**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

a)	b)	c)	d)	e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*	Fidelity Government Income	Mutual Fund	**	1,778
*	Fidelity Government Cash Reserve	Mutual Fund	**	22,080
*	Fidelity Select Energy	Mutual Fund	**	2,899
*	Fidelity Select Leisure	Mutual Fund	**	23
*	Fidelity Select Healthcare	Mutual Fund	**	2,465
*	Fidelity Select Technology	Mutual Fund	**	4,222
*	Fidelity Select Defense	Mutual Fund	**	7,705
*	Fidelity OTC Portfolio	Mutual Fund	**	5,406
*	Fidelity Overseas	Mutual Fund	**	403
*	Fidelity Select Consumer Finance	Mutual Fund	**	37
*	Fidelity Leveraged Co Stk	Mutual Fund	**	49,320
*	Fidelity Europe	Mutual Fund	**	7,071
*	Fidelity Pacific Basin Fund	Mutual Fund	**	82
*	Fidelity Real Estate Invs	Mutual Fund	**	20,419
*	Fidelity Balanced	Mutual Fund	**	32,758
*	Fidelity Capital Appreciation	Mutual Fund	**	24,236
*	Fidelity Canada	Mutual Fund	**	54
*	Fidelity Blue Chip Growth	Mutual Fund	**	55,145
*	Fidelity Asset Mgr 50%	Mutual Fund	**	43,036
*	Fidelity Emerging Mkts	Mutual Fund	**	7,899
*	Fidelity Diversified Institutional	Mutual Fund	**	6,514
*	Fidelity Dividend Growth	Mutual Fund	**	3,120
*	Fidelity International Cap Appreciation	Mutual Fund	**	18,593
*	Fidelity Mid Cap Stock	Mutual Fund	**	1,250
*	Fidelity Large Cap Stock	Mutual Fund	**	39,282
*	Fidelity Small Cap Stock Fund	Mutual Fund	**	25,312
*	Fidelity Asset Mgr 85%	Mutual Fund	**	26,579
*	Fidelity Emerging Asia	Mutual Fund	**	217
*	Fidelity China Region	Mutual Fund	**	5,542
*	Fidelity Sel It Services	Mutual Fund	**	2,080
*	Fidelity Select Medical Technology and Devices	Mutual Fund	**	981
*	Fidelity Japan Small Co	Mutual Fund	**	94
*	Fidelity Treasury Only Money Market	Mutual Fund	**	18,987
*	Fidelity Intermediate Government Income	Mutual Fund	**	500
*	Fidelity Government Money Market	Mutual Fund	**	71,282
*	Fidelity Select Automotive	Mutual Fund	**	1,197
*	Fidelity Select Comm Serv	Mutual Fund	**	69
*	Fidelity Select Banking	Mutual Fund	**	17
*	Fidelity Select Materials	Mutual Fund	**	4,787

Continued on the next page

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**Options Educational 403(b) Retirement Plan**  
**EIN: 02-0541020 PLAN: 001**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

a)	b)	c)	d)	e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
*	Fidelity Select Constr/House	Mutual Fund	**	65
*	Fidelity Select Transport	Mutual Fund	**	151
*	Fidelity Select Natural Res	Mutual Fund	**	6,835
*	Fidelity Select Pharmaceutical	Mutual Fund	**	106
*	Fidelity Real Estate Inc	Mutual Fund	**	1,957
*	Fidelity Select Wireless	Mutual Fund	**	7,756
*	Fidelity Small Cap Growth	Mutual Fund	**	467
*	Fidelity US Bond Index	Mutual Fund	**	56,795
*	Fidelity 500 Index	Mutual Fund	**	86,783
*	Fidelity Mid Cap Index	Mutual Fund	**	2,923
*	Fidelity Total Market Index Fund	Mutual Fund	**	11,774
*	Fidelity International Index Fund	Mutual Fund	**	4,191
*	Fidelity Emerging Markets Disc	Mutual Fund	**	52
*	Fidelity Freedom 2010 K	Mutual Fund	**	119,639
*	Fidelity Freedom 2015 K	Mutual Fund	**	217
*	Fidelity Freedom 2020 K	Mutual Fund	**	6,159
*	Fidelity Freedom 2025 K	Mutual Fund	**	32,291
*	Fidelity Freedom 2030 K	Mutual Fund	**	49,691
*	Fidelity Freedom 2035 K	Mutual Fund	**	96,603
*	Fidelity Freedom 2040 K	Mutual Fund	**	496,046
*	Fidelity Freedom 2045 K	Mutual Fund	**	6,927
*	Fidelity Freedom 2050 K	Mutual Fund	**	73,347
*	Fidelity Intermediate Treasury Bond Index	Mutual Fund	**	3,723
*	Fidelity Long-Term Treasury Bond Index	Mutual Fund	**	3,083
			\$	<u><u>9,890,647</u></u>

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**Options Educational 403(b) Retirement Plan**  
**EIN: 02-0541020 PLAN: 001**  
**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
**As of December 31, 2024**

a)	b)	c)	d)	e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*	Guaranteed Interest Fund	Fully Benefit-Responsive Investment Contract	**	\$ 190,429
	American Funds Moderate Growth and Income R-6	Mutual Fund	**	179,316
	American Century Government Bond Fund R5 Class	Mutual Fund	**	38,588
	American Funds Bond Fund of America R6	Mutual Fund	**	499,110
	American Funds New Perspective Fund Class R-6	Mutual Fund	**	269,884
	BlackRock 80/20 Target Allocation K	Mutual Fund	**	304,115
	BlackRock LifePath Index 2035 Fund Class K Shares	Mutual Fund	**	12,626
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	BlackRock Mid-Cap Growth Equity K	Mutual Fund	**	3
	ClearBridge Appreciation Fund Class I	Mutual Fund	**	8,393
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**Options Educational 403(b) Retirement Plan**  
**EIN: 02-0541020 PLAN: 001**  
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**Schedule H, line 4i—Schedule of Assets (Held at End of Year)**  
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*	Fidelity Select Natural Res	Mutual Fund	**	6,835
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*	Fidelity Real Estate Inc	Mutual Fund	**	1,957
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*	Fidelity Small Cap Growth	Mutual Fund	**	467
*	Fidelity US Bond Index	Mutual Fund	**	56,795
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*	Fidelity Freedom 2010 K	Mutual Fund	**	119,639
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*	Fidelity Freedom 2020 K	Mutual Fund	**	6,159
*	Fidelity Freedom 2025 K	Mutual Fund	**	32,291
*	Fidelity Freedom 2030 K	Mutual Fund	**	49,691
*	Fidelity Freedom 2035 K	Mutual Fund	**	96,603
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*	Fidelity Freedom 2050 K	Mutual Fund	**	73,347
*	Fidelity Intermediate Treasury Bond Index	Mutual Fund	**	3,723
*	Fidelity Long-Term Treasury Bond Index	Mutual Fund	**	3,083
				<u>\$ 9,890,647</u>

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