

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
1b	Three-digit plan number (PN) ▶ 505
1c	Effective date of plan 11/01/1989
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 36101 FM 3159 NEW BRAUNFELS, TX 78132-5903
2b	Employer Identification Number (EIN) 74-1194662
2c	Plan Sponsor's telephone number 830-885-4411
2d	Business code (see instructions) 517000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	MARK GITTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 347
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 205 6a(2) 219 6b 143 6c 0 6d 362 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

4A 4B 4D 4E 4F 4H 4Q

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☒ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☒ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 9
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	505
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	74-1194662	

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

(a) Name of insurance carrier

EXPRESS SCRIPTS, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-1420563	60025	0	15	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1416	0

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

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

BAFFIN BAY MARKETING GROUP, LLC PO BOX 161690 AUSTIN, TX 78716

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1416			3

(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	

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ 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 ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	39112
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	505
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	74-1194662	

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

(a) Name of insurance carrier					
HARTFORD LIFE & ACCIDENT INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	AGP-003139	18	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
11892	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
TAGCO ASSOCIATES LP
PO BOX 4133
BERGHEIM, TX 78004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11892			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ 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 ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		

(5) Other (specify below)

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

(2) Administration charge made by carrier

(3) Transferred to separate account

(4) Other (specify below)

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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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) ▶ **MEDICARE SUPPLEMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	79280
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	B Three-digit plan number (PN) ▶	505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662	

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

(a) Name of insurance carrier ACCRISK/NATIONWIDE LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	NIS1617 01	222	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ 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 ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		

(5) Other (specify below)

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
---	-----------	---

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

(2) Administration charge made by carrier

(3) Transferred to separate account

(4) Other (specify below)

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	397293
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	B Three-digit plan number (PN) ▶	505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662	

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

(a) Name of insurance carrier
UNITED OF OMAHA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	GLTD0AVXB	232	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 4673	(b) Total amount of fees paid 2643
--	---------------------------------------

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MCGRIFF INSURANCE SERVICES, INC. 5850 WATERLOO RD STE 240
COLUMBIA, MD 21045

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4673	2643	OTHER COMPENSATION	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ 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 ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		

(5) Other (specify below)

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

(2) Administration charge made by carrier

(3) Transferred to separate account

(4) Other (specify below)

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	67251
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	505	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	74-1194662	

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

(a) Name of insurance carrier
UNITED OF OMAHA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	GLUG0AVXB	342	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
5528	4901

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MCGRIFF INSURANCE SERVICES, INC. 5850 WATERLOO RD STE 240 COLUMBIA, MD 21045

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5528	4901	OTHER COMPENSATION	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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 ▶

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

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) ▶ **AD&D**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	127840
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	B Three-digit plan number (PN) ▶	505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662	

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

(a) Name of insurance carrier
UNITED OF OMAHA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	GUG 0AVXB	231	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 4989	(b) Total amount of fees paid 3508
--	---------------------------------------

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MCGRIFF INSURANCE SERVICES INC
5850 WATERLOO RD
STE 240
COLUMBIA, MD 21045

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4989	3508	OTHER COMPENSATION	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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 ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	89549
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	505
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	74-1194662	

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

(a) Name of insurance carrier
EYEMED VISION CARE ON BEHALF OF THE FIDELITY SECURITY LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-0949844	71870	10196041001	189	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
4775	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STRATEBEN, INC.
3 BETHESDA METRO CENTER
SUITE 700
BETHESDA, MD 20814

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4775			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ 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 ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	48541
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan	B Three-digit plan number (PN)	505
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	74-1194662	

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

(a) Name of insurance carrier
UNITED OF OMAHA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	GVTL0AVXB	103	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
5318	0

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STRATEBEN, INC.
3 METRO CENTER
STE 70
BETHESDA, MD 20814

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2659			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MCGRIFF INSURANCE SERVICES INC
5850 WATERLOO RD
STE 240
COLUMBIA, MD 21045

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2659			3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

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 ▶

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

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) ▶ **AD&D VOLUNTARY**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	44320
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	B Three-digit plan number (PN) ▶	505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662	

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

(a) Name of insurance carrier EYEMED VISION CARE ON BEHALF OF THE FIDELITY SECURITY LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-0949844	71870	10521991001	15	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ 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 ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	8599
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

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

A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	B Three-digit plan number (PN) 505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.	D Employer Identification Number (EIN) 74-1194662

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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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)

INTEGRA EMPLOYER HEALTH DBA MAESTRO

56-1392505

(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 ADMINISTRATOR	76887	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEBEN

38-2242132

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	PLAN CONSULTANT	75835	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 49 50 71 72 99	NONE	33114	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HEARD MCELROY & VESTAL LLC

72-0398470

(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	18000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PHCS

04-3138814

(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	PPO PROVIDER	15690	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAGE ADVISORY SERVICES LTD

74-2798841

(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?
51	NONE	14941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HEALTHCARE BLUEBOOK

83-2795772

(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	PPO PROVIDER	5230	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

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

TOUCHSTONE FUNDS

31-0487145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THORNBURG FUNDS

31-0487145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

PIMCO INSTITUTIONAL FUNDS

95-2632339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CATALYST/MILLBURN HEDGE STRATEGY I

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

GQG PARTNERS EM EQ INST

83-1672243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

OAKMARK FUNDS

52-2257882

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LAZARD ASSET MANAGEMENT

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN		B Three-digit plan number (PN) ▶ 505
C Plan sponsor's name as shown on line 2a of Form 5500 GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC.		D Employer Identification Number (EIN) 74-1194662

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2737647	2546653
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	52367	20037
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	85615	191869
(2) U.S. Government securities	1c(2)	1165136	994947
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	686116	804174
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3125042	3130309
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4115462	4243076
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	414135	635927

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	12381520	12566992
Liabilities			
g Benefit claims payable	1g	250000	700000
h Operating payables	1h	39594	19376
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	289594	719376
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12091926	11847616

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2759933	
(B) Participants	2a(1)(B)	726172	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3486105
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2277	
(B) U.S. Government securities	2b(1)(B)	43904	
(C) Corporate debt instruments	2b(1)(C)	29900	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	24678	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		100759
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	42307	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	104139	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		146446
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	5620373	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5272165	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		348208
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	233931	
(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)		31594
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4347043

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3579163	
(2) To insurance carriers for the provision of benefits	2e(2)	681160	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4260323
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	264975	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	18000	
(5) Investment advisory and investment management fees	2i(5)	14941	
(6) Bank or trust company trustee/custodial fees	2i(6)	33114	
(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)		331030
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4591353

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-244310
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HEARD, MCELROY & VESTAL LLC**

(2) EIN: **72-0398470**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Guadalupe Valley Telephone Cooperative, Inc.
Medical Benefit Plan

New Braunfels, Texas

December 31, 2024 and 2023

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NEW BRAUNFELS, TEXAS

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All other schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, are omitted as they are not applicable, or the required information is shown in the financial statements or notes thereto.	

FINANCIAL SECTION



2403 JUDSON ROAD | LONGVIEW, TEXAS 75605
903.758.0734 (P) | 903.758.0756 (F)

The Plan Committee
Guadalupe Valley Telephone Cooperative, Inc.
Medical Benefit Plan

Independent Auditor's Report

Opinion

We have audited the financial statements of Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits and of benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in benefit obligation for the years ended December 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including

maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the 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 Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit 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 Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements, but are 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 has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial

statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

Longview, Texas

[Date of Auditor's Report]

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Noninterest-bearing cash and cash equivalents	<u>\$ 2,546,653</u>	<u>\$ 2,737,647</u>
Investments, at fair value:		
Corporate notes, bonds, and debentures	804,174	686,116
Government bonds and debentures	994,947	1,165,136
Common and preferred stocks	3,130,309	3,125,042
Mutual funds	4,243,076	4,115,462
Mortgage and asset-backed securities	635,927	414,135
Interest-bearing cash and cash equivalents	<u>191,869</u>	<u>85,615</u>
Total Investments	<u>10,000,302</u>	<u>9,591,506</u>
Receivables:		
Accrued interest	17,933	18,098
Other	<u>2,104</u>	<u>2,857</u>
Total Receivables	<u>20,037</u>	<u>20,955</u>
Prepayments	<u>-</u>	<u>31,412</u>
Total Assets	<u>12,566,992</u>	<u>12,381,520</u>
Liabilities:		
Accounts payable	<u>19,376</u>	<u>39,594</u>
Net Assets Available for Benefits	<u><u>\$ 12,547,616</u></u>	<u><u>\$ 12,341,926</u></u>

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

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets Available for Benefits Attributed to:		
Contributions:		
Sponsor	\$ 2,759,933	\$ 3,236,572
Participants	<u>726,172</u>	<u>731,567</u>
Total Contributions	<u>3,486,105</u>	<u>3,968,139</u>
Investment income:		
Net appreciation in fair value of investments	613,733	1,004,363
Interest and dividends	<u>247,205</u>	<u>213,179</u>
Total Investment Income	<u>860,938</u>	<u>1,217,542</u>
Total Additions	<u>4,347,043</u>	<u>5,185,681</u>
Deductions from Net Assets Available for Benefits Attributed to:		
Health claims paid	2,718,121	2,513,494
Defined dollar benefit payments to participants	411,042	399,040
Insurance premiums paid for health benefits	397,294	485,676
Insurance premiums paid for life, death, and disability benefits	283,866	276,372
Administrative expenses	<u>331,030</u>	<u>312,633</u>
Total Deductions	<u>4,141,353</u>	<u>3,987,215</u>
Net Increase in Net Assets	205,690	1,198,466
Net Assets Available for Benefits:		
Beginning of Year	<u>12,341,926</u>	<u>11,143,460</u>
End of Year	<u><u>\$ 12,547,616</u></u>	<u><u>\$ 12,341,926</u></u>

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

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

STATEMENTS OF BENEFIT OBLIGATIONS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable:		
Claims incurred but not reported	<u>\$ 700,000</u>	<u>\$ 250,000</u>
Total Current Obligations	<u>700,000</u>	<u>250,000</u>
Postretirement Benefit Obligations:		
Current retirees	4,400,425	4,468,000
Other participants fully eligible for benefits	1,298,967	1,601,000
Other participants not yet fully eligible for benefits	<u>1,686,716</u>	<u>1,623,000</u>
Total Postretirement Benefit Obligations	<u>7,386,108</u>	<u>7,692,000</u>
Total Benefit Obligations	<u><u>\$ 8,086,108</u></u>	<u><u>\$ 7,942,000</u></u>

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

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable:		
Balance, Beginning of Year:	\$ 250,000	\$ 400,000
Claims reported and approved for payment, including		
benefits reclassified from benefit obligations	3,168,121	2,363,000
Claims paid	(2,718,121)	(2,513,000)
Insurance premiums reported and approved for payment	695,000	762,000
Insurance premiums paid	<u>(695,000)</u>	<u>(762,000)</u>
Balance, End of Year	<u>700,000</u>	<u>250,000</u>
Postretirement Benefit Obligations, Net of Amounts Currently Payable:		
Balance, Beginning of Year:	7,692,000	7,770,000
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	(48,000)	6,000
Change in assumptions	<u>(258,000)</u>	<u>(84,000)</u>
Balance, End of Year	<u>7,386,000</u>	<u>7,692,000</u>
Total Benefit Obligation	<u><u>\$ 8,086,000</u></u>	<u><u>\$ 7,942,000</u></u>

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

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 1 – Description of Plan:

The following description of the Guadalupe Valley Telephone Cooperative, Inc. Medical Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a health and welfare benefit plan that was established effective November 1, 1989. The Plan provides for the payment of certain life, accidental death and dismemberment, and long-term disability benefits, and the payment or reimbursement of certain medical and dental expenses to the Plan's participants and their dependents. Pursuant to the Plan, Guadalupe Valley Telephone Cooperative, Inc. (the Cooperative) established the Guadalupe Valley Telephone Cooperative, Inc. Employee Benefit Plan Trust (the Trust) under Section 501(c)(9) of the Internal Revenue Code of 1986 (IRC), as amended, to provide for current medical benefits for retired employees of the Cooperative. Postretirement benefits for certain employees and retired directors are not funded through the Trust but are funded to the Plan directly by the Cooperative. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Various parties in interest provide services and perform operational functions for the benefit of plan participants. These parties in interest serve in numerous capacities, including plan administration, actuarial services, asset custodianship, and investment advisory services. Insurance providers support the Plan with multiple coverage options, which include medical stop loss insurance, dental, vision, life, accidental death and dismemberment, long-term disability benefits, and Medicare supplementation. Additionally, Plan assets are managed by a custodian, which also provides investment advisory services. The custodian, along with investment advisors operate within the Plan investment policy, which was adopted and approved by those charged with governance.

Eligibility and Benefits

Active employees of the Cooperative are eligible for health (medical, hospital, surgical, vision, and dental), life and accidental death and dismemberment benefits (AD&D), as well as, short- and long-term disability. Active employees are employees who work 30 or more hours per week and have completed at least 30 days of consecutive service with the Cooperative. Retired participants hired before February 1, 2006 are eligible to receive certain benefits provided they have attained the age of 55, had 10 or more years of service with the Cooperative, and were a participant of the Plan continuously for 10 years immediately prior to their date of retirement.

Dependents of active Plan participants are eligible for health benefits. Dependents are not eligible for life and accidental death and dismemberment benefits through the Plan, however, the plan sponsor offers these dependent benefits as well as additional life coverage for the employees on a voluntary basis and at the employees' expense.

The Plan self-insures its medical and dental coverage for employees and dependents up to \$100,000 per person; however, some exceptions may apply. Other coverages, such as life, AD&D, and vision are fully insured. Stop-loss insurance reimbursements of \$-0- have been netted against health claims paid in 2024 and 2023, respectively. There were no other substantial refunds or rebates.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Expenses of the Plan

All reasonable expenses of administering the Plan are paid out of the Plan assets, unless paid for by the Cooperative. In 2024 and 2023, the Cooperative paid no amounts related to the administration of the Plan.

Amendment and Termination

Although it has not expressed an interest to do so, the Cooperative has the right to amend or terminate the Plan and related Trust at any time. However, no amendment, change or modification may deprive a participant of any benefits that are accumulated after the effective date of an amendment but before its adoption.

Contributions

Contributions are made by the Cooperative for life, accidental death and dismemberment, and short and long-term disability insurance contracts based on rates established by coverage providers. These benefits are provided on a fully insured basis. Premiums incurred through December 2024 have been paid as of the financial statement date.

Contributions for health benefits are made by the Cooperative and the Plan's participants based on rates established by the Cooperative. Such employer and employee contributions are used to fund current health benefits and provide for current benefits under group insurance contracts. The Cooperative's board of directors annually determines the percent of contributions to be made by the participants for current health benefits.

The following table represents monthly employee contributions for medical, dental, and vision insurance premiums for various coverage elections for the 2024 and 2023 Plan years:

Employee	\$	119
Employee and Spouse		273
Employee and Child/Children		239
Family		392

Effective July 1, 2012, retirees who were not eligible for Medicare no longer received medical coverage from this Plan. Instead, they elected COBRA coverage or chose to receive defined dollar benefits (DDB) payments which are payments made to the retirees to offset the cost of individual health coverage.

Effective January 1, 2015, retirees eligible for Medicare were no longer covered by Medicare supplement insurance policies. Instead, they received monthly payments from the Plan in the amount of the DDB.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

The following table represents the monthly retiree DDB based on retiree's age:

Years of Service:	Retiree		Spouse	
	Under 65*	65 and Over	Under 65*	65 and Over
<10	\$ -	\$ -	\$ -	\$ -
10	200.00	100.00	107.60	54.00
11	220.00	110.00	118.36	59.00
12	240.00	120.00	129.12	64.80
13	260.00	130.00	139.88	70.20
14	280.00	140.00	150.64	75.60
15	300.00	150.00	161.40	81.00
16	320.00	160.00	172.16	86.40
17	340.00	170.00	182.92	91.80
18	360.00	180.00	193.68	97.20
19	380.00	190.00	204.44	102.60
20	400.00	200.00	215.20	108.00
21	420.00	210.00	225.96	113.40
22	440.00	220.00	236.72	118.80
23	460.00	230.00	247.48	124.20
24	480.00	240.00	258.24	129.60
25	500.00	250.00	269.00	135.00
26	520.00	260.00	279.76	140.40
27	540.00	270.00	290.52	145.80
28	560.00	280.00	301.28	151.20
29	580.00	290.00	312.04	156.60
30+	600.00	300.00	322.80	162.00

** Amount reduces by 20 percent for retirements after July 1, 2012. Above amounts should be divided by 1.2 to derive the adjusted benefit amount after July 1, 2012.*

Note 2 – Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements were prepared on the accrual basis of accounting. Health claims are recorded when paid.

Estimates in the Financial Statements

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, benefit obligations, and changes therein, claims incurred but not reported, claims payable and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Investment Valuation and Income Recognition

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

Claims Incurred But Not Reported

Plan obligations at December 31 for health claims incurred by active participants but not reported at that date are estimated by considering actual claims reported within three months after year end and the average of the prior three years of historical amounts of claims filed more than three months after year end.

Benefit Obligation

The postretirement benefit obligation represents the actuarial present value of estimated future benefits to be paid for retirees. It is calculated by an actuary using the assumptions described in Note 6. This obligation is not recorded on our books or included in the Statements of Net Assets Available for Benefits but reported in the Statements of Benefit Obligations.

Note 3 – Federal Income Taxes:

The Trust established under the Plan to hold the Plan's net assets is qualified pursuant to section 501(c)(9) of the IRC and, accordingly, the Trust's net investment income is exempt from income taxes. The Cooperative has obtained a favorable tax determination letter, dated May 1991, from the Internal Revenue Service and the Cooperative believes that the Plan and related Trust, as amended, continue to qualify and to operate as designed. The Plan administrator believes the Plan has no income subject to unrelated business income tax.

Note 4 – Fair Value Measurements and Financial Instruments:

The Plan's investments are reported at fair value in the accompanying statements of fiduciary net position. All other financial instruments' carrying value approximates their fair value. Following is a description of the valuation methodologies used for investments measured at fair value.

Interest-bearing cash: Valued at cost, which approximates fair value.

Equity securities and mutual funds: Valued at the daily closing price as reported in the active market where the securities and individual funds are traded. Equity securities and mutual funds held by the Plan are registered with the Securities and Exchange Commission.

Corporate bonds, governmental debt securities, and other debt securities: Valued on daily closing price in the active markets where the bonds and debt securities are traded. Debt securities held by the Plan are registered with the Securities and Exchange Commission.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 – inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 – observable inputs, such as, quoted market prices of similar assets or liabilities

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

in active markets or for identical assets or liabilities in markets that are not active, and Level 3 – inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available. At December 31, 2024 and 2023, the Plan did not hold any investments within the Level 3 hierarchy.

The following are the Plan's investments measured at fair value on a recurring basis during the years ended December 31, 2024 and 2023.

	Total at	Level 1: Quoted Prices In Active Markets for Identical Assets	Level 2: Significant Other Observable Inputs	Level 3: Significant Unobservable Inputs
2024	December 31			
Corporate notes, bonds, and debentures	804,174	\$ -	\$ 804,174	\$ -
Government bonds and debentures	994,947	994,947	-	-
Common and preferred stocks	3,130,309	3,130,309	-	-
Mutual funds	4,243,076	4,243,076	-	-
Mortgage and asset-back securities	635,927	-	635,927	-
Interest-bearing cash and cash equivalents	191,869	191,869	-	-
	<u>\$ 10,000,302</u>	<u>\$ 8,560,201</u>	<u>\$ 1,440,101</u>	<u>\$ -</u>
	Total at	Level 1: Quoted Prices In Active Markets for Identical Assets	Level 2: Significant Other Observable Inputs	Level 3: Significant Unobservable Inputs
2023	December 31			
Corporate notes, bonds, and debentures	\$ 686,116	\$ -	\$ 686,116	\$ -
Government bonds and debentures	1,165,136	1,165,136	-	-
Common and preferred stocks	3,125,043	3,125,043	-	-
Mutual funds	4,115,461	4,115,461	-	-
Mortgage and asset-back securities	414,135	-	414,135	-
Interest-bearing cash and cash equivalents	85,615	85,615	-	-
	<u>\$ 9,591,506</u>	<u>\$ 85,615</u>	<u>\$ 1,100,251</u>	<u>\$ -</u>

Note 5 – Concentration of Credit Risk:

The Plan contains certain investment options, whose balances represent a significant concentration of Plan investments. For the year ended December 31, 2023, we held investments in two funds: Touchstone Selective Growth and VNF3 Dividend Value Funds, which represents 23 percent of Plan investment balances, each representing greater than 10 percent of total investments. We had no investments representing greater than 10 percent in 2024.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 6 – Postretirement Plan Benefits:

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to December 31, 2024 and 2023 reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for currently retired employees and their beneficiaries and dependents and active employees and their beneficiaries and dependents after retirement from service with the Cooperative. The postretirement benefit obligation represents the amount that is to be funded by the Cooperative and from existing Plan assets. Prior to an active employee's full eligibility at retirement, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The Plan's estimated cost of postretirement benefits is the Plan's expected DDB cost for the year. It excludes benefit costs paid by Medicare and costs, such as deductibles and copayments, paid directly to the medical provider by participants.

The actuarial present value of the expected postretirement benefit obligation is determined by the actuary using the expected DDB cost adjusted for estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Because we pay a DDB amount to retirees and they are not covered by our medical plan, the health care cost trend does not impact the postretirement benefit actuarial calculation.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

<u>Weighted Average Assumptions at December 31:</u>	<u>2024</u>	<u>2023</u>
Discount rate - benefit obligation	5.48%	5.15%
Discount rate - net period benefit cost	5.15%	5.05%
Expected return on plan assets	7.00%	7.00%
Average retirement age	60	60
Mortality	Pri-2012 Mortality Table with MP-2021 Improvement Scale	Pri-2012 Mortality Table with MP-2021 Improvement Scale

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation. The December 31, 2024 postretirement benefit obligation decreased by \$258,000 due to a change in actuarial assumptions and decreased by \$48,000 due to actual experience different from assumed, benefit payments, and passage of time. The December 31, 2023 postretirement benefit obligation decreased by \$84,000 due to a change in actuarial assumptions and increased by \$6,000 due to actual experience different from assumed, benefit payments, and passage of time.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

On December 8, 2003, the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the Act) was signed into law. The Act introduces a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The accumulated postretirement benefit obligation (APBO) and the changes in the benefit obligation reported by the Plan have not been adjusted for any amount associated with the Medicare subsidy as the Plan is not directly entitled to the subsidy. The Cooperative is not impacted by the Act since they do not sponsor a postretirement health care plan that provides prescription drug benefits. Therefore, measures of the APBO and net periodic benefit cost reported by the Cooperative in its financial statements do not reflect any amount associated with the subsidy.

Note 7 – Reconciliation to Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 12,547,616	\$ 12,341,926
Less: Other Obligations for Current Benefit Coverage	<u>(700,000)</u>	<u>(250,000)</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 11,847,616</u>	<u>\$ 12,091,926</u>

The following is a reconciliation of benefits paid to or for participants, beneficiaries, and dependents per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total Benefits Paid to or From Participants, Beneficiaries, and Dependents Per the Financial Statements	\$ 3,129,163	\$ 2,912,534
Add Other Obligations for Current Benefit Coverage at at End of Year	700,000	250,000
Less: Other Obligations for Current Benefit Coverage at Beginning of Year	<u>(250,000)</u>	<u>(400,000)</u>
Total Benefits Paid to or for Participants, Beneficiaries, and Dependents Per the Form 5500	<u>\$ 3,579,163</u>	<u>\$ 2,762,534</u>

Note 8 – Party-in-Interest Transactions:

Certain Plan investments are shares/units of securities managed by the Plan's asset custodians. Transactions in these securities qualify as party-in-interest transactions. The Plan also pays direct and indirect fees to the trustees for investment management services, third party administrators for record-keeping, preferred provider organizations to network medical providers, plan consultants for information management and health management strategies, and independent auditors for an annual

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

audit. These transactions are covered by an exemption from the “prohibited transaction” provisions of ERISA and the IRC.

Note 9 – Risks and Uncertainties:

The Plan holds various investment instruments, including equity securities, debt instruments, and interest-bearing cash options. Each of the instruments is designed to offer investments various levels of risk tolerance. In general, all investments are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market volatility can be impacted by both domestic and global economic conditions. Due to the level of risk associated with certain investment options, it is reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect investments’ account balances and the amounts reported on the financial statements. However, it is difficult to forecast these conditions future impact on the Plans operations and assets with any certainty.

Note 10 – Subsequent Events:

We have evaluated subsequent events through [Date of Auditor’s Report], the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
<i>Corporate Notes, Bonds, and Debentures</i>				
AIR LEASE CORP, 1.875%, 08/15/2026		\$ 9,000	\$ 8,530	\$ 8,583
AIR LEASE CORP, 5.200%, 07/15/2031		5,000	4,946	4,951
AON NORTH AMERICA INC, 5.150%, 03/01/2029		9,000	8,990	9,037
BAKER HUGHES HOLDINGS LLC, 3.138%, 11/07/2029		12,000	12,555	11,083
BANK OF AMERICA CORP, 3.824%, 01/20/2028		30,000	30,520	29,393
BANK OF AMERICA CORP, 1.734%, 07/22/2027		20,000	18,986	19,068
BANK OF AMERICA CORP, 5.425%, 08/15/2035		13,000	13,285	12,688
BOEING CO, 2.196%, 02/04/2026		13,000	12,889	12,607
BROADCOM INC, 4.350%, 02/15/2030		13,000	12,995	12,649
CAPITAL ONE FINANCIAL CORP, 4.985%, 07/24/2026		7,000	6,987	6,995
CAPITAL ONE FINANCIAL CORP, 5.817%, 02/01/2034		13,000	12,996	13,064
CAPITAL ONE FINANCIAL CORP, 6.312%, 06/08/2029		15,000	14,712	15,492
CENTENE CORP, 4.625%, 12/15/2029		11,000	10,653	10,403
CHARLES SCHWAB CORP, 4.000%, 12/29/2049		12,000	10,898	11,619
CITIGROUP INC, 1.122%, 01/28/2027		18,000	17,279	17,286
CITIGROUP INC, 3.070%, 02/24/2028		16,000	15,088	15,385
CITIGROUP INC, 3.980%, 03/20/2030		16,000	14,720	15,280
CITIGROUP INC, 6.174%, 05/25/2034		22,000	22,447	22,430
CNA FINANCIAL CORP, 4.500%, 03/01/2026		15,000	15,087	14,957
CNH INDUSTRIAL CAPITAL LLC, 1.450%, 07/15/2026		7,000	6,983	6,655
CNO FINANCIAL GROUP INC, 5.250%, 05/30/2029		14,000	14,729	13,908
CNO FINANCIAL GROUP INC, 6.450%, 06/15/2034		5,000	5,014	5,168
COPT DEFENSE PROPERTIES LP, 2.750%, 04/15/2031		13,000	12,915	11,104
COPT DEFENSE PROPERTIES LP, 2.900%, 12/01/2033		13,000	11,761	10,454
DELL INTERNATIONAL LLC, 5.400%, 04/15/2034		9,000	9,004	8,985
DTE ENERGY CO, 4.950%, 07/01/2027		5,000	4,995	5,017
DUKE ENERGY CORP, 5.750%, 09/15/2033		10,000	9,993	10,257
DUKE ENERGY CORP, 3.400%, 06/15/2029		13,000	12,527	12,186
ENERGY TRANSFER LP, 6.400%, 12/01/2030		20,000	20,605	21,133
ENTERGY LOUISIANA LLC, 5.150%, 09/15/2034		5,000	4,982	4,920
EPR PROPERTIES, 3.750%, 08/15/2029		8,000	7,108	7,411
EQUIFAX INC, 5.100%, 12/15/2027		7,000	6,930	7,041
FIRST-CITIZENS BANK & TRUST CO, 6.125%, 03/09/2028		11,000	12,096	11,301
FORD MOTOR CO, 6.100%, 08/19/2032		6,000	5,959	5,979
GENERAL MOTORS FINANCIAL COMPANY INC, 5.750%, 02/2		4,000	4,027	4,054
GENERAL MOTORS FINANCIAL COMPANY INC, 5.800%, 06/2		16,000	16,142	16,327
GOLDMAN SACHS GROUP INC, 3.814%, 04/23/2029		20,000	19,226	19,239
GOLDMAN SACHS GROUP INC, 1.948%, 10/21/2027		18,000	17,010	17,078
GOLDMAN SACHS GROUP INC, 3.102%, 02/24/2033		22,000	19,936	18,965

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
HCA INC, 5.875%, 02/01/2029		4,000	4,069	4,084
HOME DEPOT INC, 3.350%, 09/15/2025		15,000	15,166	14,884
HUNTINGTON BANCSHARES INC, 6.141%, 11/18/2039		7,000	7,049	6,996
INVITATION HOMES OPERATING PARTNERSHIP LP, 4.875%,		9,000	8,900	8,525
JBS USA HOLDING LUX SARL, 3.625%, 01/15/2032		8,000	7,186	7,060
JPMORGAN CHASE & CO, 4.203%, 07/23/2029		10,000	10,747	9,734
JPMORGAN CHASE & CO, 1.045%, 11/19/2026		7,000	6,971	6,774
JPMORGAN CHASE & CO, 3.540%, 05/01/2028		10,000	9,722	9,716
KIMCO REALTY OP LLC, 4.850%, 03/01/2035		8,000	7,811	7,619
MICROCHIP TECHNOLOGY INC, 4.900%, 03/15/2028		9,000	8,991	8,971
MICRON TECHNOLOGY INC, 6.750%, 11/01/2029		7,000	7,682	7,455
ORACLE CORP, 2.300%, 03/25/2028		11,000	10,143	10,172
PHILIP MORRIS INTERNATIONAL INC, 3.375%, 08/11/2025		1,000	1,008	993
PNC FINANCIAL SERVICES GROUP INC, 3.400%, 12/29/2049		8,000	7,174	7,509
PRIMERICA INC, 2.800%, 11/19/2031		10,000	9,969	8,557
PRUDENTIAL FINANCIAL INC, 5.700%, 09/15/2048		7,000	7,529	6,949
RADIAN GROUP INC, 6.200%, 05/15/2029		7,000	7,039	7,189
REALTY INCOME CORP, 4.000%, 07/15/2029		7,000	7,170	6,729
RENAISSANCERE FINANCE INC, 3.700%, 04/01/2025		5,000	5,000	4,980
SABINE PASS LIQUEFACTION LLC, 4.500%, 05/15/2030		6,000	6,566	5,812
SCHLUMBERGER FINANCE CANADA LTD, 1.400%, 09/17/202		15,000	15,028	14,662
SIMON PROPERTY GROUP LP, 3.375%, 06/15/2027		13,000	12,832	12,642
SOUTHERN CO, 5.700%, 03/15/2034		10,000	9,974	10,227
STATE STREET CORP, 3.152%, 03/30/2031		22,000	20,003	20,160
T-MOBILE USA INC, 4.700%, 01/15/2035		6,000	5,991	5,678
T-MOBILE USA INC, 3.875%, 04/15/2030		7,000	6,643	6,586
TARGA RESOURCES CORP, 5.500%, 02/15/2035		6,000	6,013	5,910
TORONTO-DOMINION BANK, 5.146%, 09/10/2034		7,000	7,000	6,832
TRUIST FINANCIAL CORP, 7.161%, 10/30/2029		11,000	11,591	11,765
US BANCORP, 5.836%, 06/12/2034		13,000	13,087	13,259
UTAH ACQUISITION SUB INC, 3.950%, 06/15/2026		4,000	4,103	3,937
VIATRIS INC, 2.700%, 06/22/2030		14,000	12,335	12,149
VISA INC, 3.150%, 12/14/2025		1,000	1,016	989
WELLS FARGO & CO, 2.393%, 06/02/2028		11,000	11,136	10,360
WELLS FARGO & CO, 4.808%, 07/25/2028		12,000	11,878	11,957
WELLS FARGO & CO, 5.574%, 07/25/2029		15,000	15,094	15,231
WELLS FARGO & CO, 5.499%, 01/23/2035		11,000	11,244	10,969
Total Corporate Notes, Bonds, and Debentures			817,365	804,174

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
<i>Government and Municipal Bonds</i>				
UNITED STATES TREASURY, 3.250%, 06/30/2029		18,000	17,234	17,183
UNITED STATES TREASURY, 3.500%, 02/15/2033		37,000	36,027	34,445
UNITED STATES TREASURY, 3.875%, 08/15/2033		60,000	57,269	57,145
UNITED STATES TREASURY, 4.625%, 11/15/2026		102,000	102,552	102,693
UNITED STATES TREASURY, 4.000%, 02/15/2034		47,000	46,108	45,032
UNITED STATES TREASURY, 3.750%, 05/31/2030		54,000	52,832	52,291
UNITED STATES TREASURY, 4.125%, 02/15/2027		70,000	69,310	69,830
UNITED STATES TREASURY, 4.125%, 03/31/2029		96,000	95,340	95,104
UNITED STATES TREASURY, 4.625%, 04/30/2029		106,000	106,700	107,077
UNITED STATES TREASURY, 4.500%, 05/15/2027		76,000	75,868	76,404
UNITED STATES TREASURY, 4.375%, 05/15/2034		49,000	50,120	48,292
UNITED STATES TREASURY, 4.250%, 06/30/2029		50,000	50,023	49,744
UNITED STATES TREASURY, 4.625%, 06/15/2027		132,000	133,200	133,150
UNITED STATES TREASURY, 4.125%, 11/15/2027		107,000	107,137	106,557
Total Government and Municipal Bonds			999,719	994,947
<i>Common Stocks & Options</i>				
AAON ORD		243	15,047	28,596
ABBOTT LABORATORIES ORD		301	31,755	34,046
ABBVIE ORD		116	18,518	20,613
ACI WORLDWIDE ORD		692	19,713	35,922
ACUSHNET HOLDINGS ORD		345	17,414	24,523
ADOBE ORD		46	20,136	20,275
AGILYSYS ORD		104	7,395	13,698
AIRBNB CL A ORD		131	14,795	17,215
AIR PRODUCTS AND CHEMICALS ORD		74	21,114	21,493
ALARMCOM HOLDINGS ORD		189	9,168	11,491
ALEXANDER AND BALDWIN ORD		718	17,560	12,737
ALEXANDRIA REAL ESTATE EQ REIT ORD		34	4,087	3,326
ALPHABET CL C ORD		151	15,798	28,756
ALPHABET CL A ORD		37	3,848	6,996
AMAZON COM ORD		303	30,658	66,475
AMERICAN EXPRESS ORD		80	12,998	23,692
CENCORA ORD		30	5,060	6,631
ANALOG DEVICES ORD		95	18,013	20,141
APPLE ORD		121	26,451	30,290
ARES MANAGEMENT CL A ORD		74	10,471	13,130
ARMSTRONG WORLD INDUSTRIES ORD		230	15,129	32,506

SUPPLEMENTARY INFORMATION – See Independent Auditor’s Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
ATLANTIC UNION BANKSHARES ORD		696	22,046	26,364
AVALONBAY COMMUNITIES REIT ORD		24	3,975	5,230
AXOS FINANCIAL ORD		112	4,168	7,823
BALCHEM ORD		121	15,626	19,722
BANK OF AMERICA ORD		724	22,029	31,820
BANK OF NEW YORK MELLON ORD		89	7,142	6,851
BARNES GROUP ORD		46	1,795	2,172
BECTON DICKINSON ORD		43	10,783	9,865
BIOLIFE SOLUTIONS ORD		156	3,113	4,050
BIO TECHNE ORD		157	11,673	11,309
BLACKBAUD ORD		188	13,224	13,897
BLACKLINE ORD		132	8,122	8,020
BLACKSTONE ORD		98	13,556	16,818
BLACKROCK ORD		14	9,445	14,644
BRIGHT HORIZONS FAMILY SOLUTIONS ORD		90	6,931	10,028
BRISTOL MYERS SQUIBB ORD		368	25,534	20,814
AZENTA ORD		89	3,859	4,453
CBIZ ORD		68	5,170	5,565
CIGNA ORD		41	11,224	11,216
CME GROUP CL A ORD		30	5,735	7,010
CMS ENERGY ORD		104	6,451	6,932
CTS ORD		456	16,525	24,045
CVS HEALTH ORD		185	12,703	8,305
CABLE ONE ORD		29	18,709	10,564
CANNAE HOLDINGS ORD		663	22,004	13,167
CAPITAL ONE FINANCIAL ORD		84	12,191	15,067
CASELLA WASTE CL A ORD		360	31,686	38,092
CERTARA ORD		2,122	37,302	22,599
CHEVRON ORD		158	25,395	22,885
ENOVIS ORD		387	21,683	16,982
COMCAST CL A ORD		505	19,352	18,953
CONOCOPHILLIPS ORD		255	27,440	25,288
CONSTRUCTION PARTNERS CL A ORD		380	10,258	33,615
CORNING ORD		222	7,260	10,549
COSTAR GROUP ORD		119	8,752	8,519
DEERE ORD		47	18,127	20,073
DESCARTES SYSTEM ORD		212	17,014	24,083
DIGI INTERNATIONAL ORD		273	8,172	8,253
DOMINION ENERGY ORD		223	12,326	12,011
DONALDSON ORD		117	7,237	7,880

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
DORMAN PRODUCTS ORD		66	5,502	8,608
DOUBLEVERIFY HOLDINGS ORD		1,120	25,925	21,515
DOVER ORD		95	13,653	17,908
EOG RESOURCES ORD		140	16,653	17,161
EPLUS ORD		377	23,432	27,853
ESCO TECHNOLOGIES ORD		129	11,814	17,184
ESSENTIAL PROPERTIES REALTY TRUS ORD		839	21,313	26,244
EXLSERVICE HOLDINGS ORD		665	21,199	29,513
EXPONENT ORD		233	22,363	20,760
EXXON MOBIL ORD		137	15,731	14,737
FIRST INDUSTRIAL REALTY TRUST ORD		218	7,461	10,928
FIRSTSERVICE SUB VTG ORD		40	5,979	7,259
FOX FACTORY HOLDING ORD		91	10,037	2,762
ARTHUR J GALLAGHER ORD		33	6,528	9,432
GARTNER ORD		18	5,503	8,498
GENERAL DYNAMICS ORD		68	16,159	17,951
GLOBUS MEDICAL CL A ORD		277	16,647	22,911
GOLDMAN SACHS GROUP ORD		14	8,068	7,765
GRAHAM HOLDINGS CL B ORD		20	11,940	17,643
GROCERY OUTLET HOLDING ORD		275	7,774	4,293
HAEMONETICS ORD		229	20,384	17,880
HAMILTON LANE CL A ORD		43	4,940	6,420
HANOVER INSURANCE GROUP ORD		123	16,735	19,023
HARTFORD FINANCIAL SERVICES GRUP ORD		22	1,534	2,409
HEALTHEQUITY ORD		149	8,912	14,297
HERSHEY FOODS ORD		42	8,583	7,175
HOME DEPOT ORD		46	13,926	17,746
HONEYWELL INTERNATIONAL ORD		58	11,878	13,192
INGEVITY ORD		294	16,826	11,981
INTERNATIONAL BUSINESS MACHINES ORD		32	4,299	7,056
I3 VERTICALS CL A ORD		286	6,772	6,589
J AND J SNACK FOODS ORD		80	12,235	12,449
JOHNSON & JOHNSON ORD		120	19,650	17,354
KINSALE CAPITAL GROUP ORD		59	17,673	27,524
LANCASTER COLONY ORD		124	20,644	21,469
LANDSTAR SYSTEM ORD		178	17,674	30,591
LEMAITRE VASCULAR ORD		133	6,748	12,255
ELI LILLY ORD		30	18,282	22,938
LOWE'S COMPANIES ORD		83	18,931	20,480
MSCI ORD		34	18,141	20,689

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
MARSH & MCLENNAN ORD		24	4,085	5,114
MARTEN TRANSPORT ORD		1,271	25,279	19,840
MASTERCARD CL A ORD		53	19,178	27,711
MATSON ORD		199	7,757	26,833
MERCK & CO ORD		80	9,052	7,936
MESA LABORATORIES ORD		29	4,879	3,766
METLIFE ORD		69	4,063	5,637
MICROSOFT ORD		142	44,463	59,740
MICROCHIP TECHNOLOGY ORD		164	14,080	9,405
MOELIS CL A ORD		452	17,918	33,394
MONDELEZ INTERNATIONAL CL A ORD		140	9,988	8,362
* MORGAN STANLEY ORD		207	17,552	26,024
MURPHY USA ORD		49	7,382	24,469
NV5 GLOBAL ORD		287	7,054	5,406
NEOGEN ORD		326	5,492	3,958
NETFLIX ORD		29	9,643	25,501
NEWMARKET ORD		40	15,719	20,990
NEXTERA ENERGY ORD		180	14,101	12,904
NORFOLK SOUTHERN ORD		91	19,380	21,383
NORTHROP GRUMMAN ORD		12	5,333	5,579
NOVANTA ORD		127	19,219	19,402
NOVO NORDISK ADR REPSG 1 ORD		99	9,234	8,531
OLLIES BARGAIN OUTLET HLDG ORD		156	9,009	17,118
ONTO INNOVATION ORD		152	13,971	25,334
ORACLE ORD		176	26,996	29,329
OPTION CARE HEALTH ORD		129	3,894	2,993
PNC FINANCIAL SERVICES GROUP ORD		99	12,337	19,104
PPG INDUSTRIES ORD		53	7,347	6,292
PALOMAR HOLDINGS ORD		51	2,796	5,407
PARKER HANNIFIN ORD		20	6,660	12,761
PAYCOM SOFTWARE ORD		46	8,875	9,511
PEPSICO ORD		52	9,614	7,921
PHILIP MORRIS INTERNATIONAL ORD		184	18,087	22,144
PRICESMART ORD		160	12,276	14,747
PROCTER & GAMBLE ORD		97	14,811	16,304
PROGRESSIVE ORD		30	4,308	7,091
PROLOGIS REIT		75	9,113	7,897
PUBLIC SERVICE ENTERPRISE GROUP ORD		109	6,872	9,209
QUALYS ORD		129	13,034	18,088
RTX ORD		117	11,614	13,539

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c) Identity of Issue / Description of Investment	Face Amount or Number of Shares	(d) Cost	(e) Current Value
	RBC BEARINGS ORD	85	18,468	25,387
	REPUBLIC SERVICES ORD	27	3,678	5,334
	REVOLVE GROUP CL A ORD	868	12,637	29,069
	SPS COMMERCE ORD	94	14,743	17,282
	SPX TECHNOLOGIES ORD	71	5,853	10,335
	CHARLES SCHWAB ORD	323	19,572	23,905
	SERVICENOW ORD	26	12,041	27,432
	SHOPIFY CL A SUB VTG ORD	252	16,722	26,795
	SITEONE LANDSCAPE SUPPLY ORD	115	15,109	15,154
	STAAR SURGICAL ORD	122	7,525	2,963
	TJX ORD	154	12,078	18,605
	TEMPUR SEALY INTERNATIONAL ORD	527	15,176	29,876
	TEXAS INSTRUMENTS ORD	85	14,734	15,911
	TEXAS ROADHOUSE ORD	141	15,160	25,441
	THERMO FISHER SCIENTIFIC ORD	40	23,217	20,903
	TRAVELERS COMPANIES ORD	31	5,903	7,577
	TREDEGAR ORD	268	4,393	2,058
	TREX ORD	237	13,363	16,360
	TRUIST FINANCIAL ORD	346	13,321	15,009
	TYLER TECHNOLOGIES ORD	22	7,498	12,413
	UFP TECHNOLOGIES ORD	14	2,181	3,541
	UNIFIRST ORD	72	12,228	12,364
	UNION PACIFIC ORD	59	14,298	13,422
	UNITED PARCEL SERVICE CL B ORD	129	23,156	16,267
	UNITEDHEALTH GRP ORD	81	41,230	41,103
	VALVOLINE ORD	204	8,047	7,381
	VENTAS REIT ORD	142	7,124	8,362
	VERIZON COMMUNICATIONS ORD	166	6,639	6,638
	VERICEL ORD	174	6,973	9,554
	VERTEX CL A ORD	203	6,464	10,830
	VISA CL A ORD	100	23,968	31,604
	VONTIER ORD	699	12,697	25,493
	WD-40 ORD	35	6,219	8,471
	WALMART ORD	157	7,994	14,185
	WELLS FARGO ORD	545	22,934	38,281
	WILLSCOT HOLDINGS CL A ORD	117	4,405	3,914
	WORKDAY CL A ORD	62	14,108	15,882
	XCEL ENERGY ORD	157	11,055	10,601
	YUM BRANDS ORD	53	7,073	7,085
	ZOETIS CL A ORD	120	21,171	19,552

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
EATON ORD		50	8,012	16,486
GATES INDUSTRIAL ORD		1,167	19,749	24,005
MEDTRONIC ORD		115	9,237	9,186
SEAGATE TECHNOLOGY HOLDINGS ORD		97	6,296	8,339
WHITE MOUNTAINS INSURANCE ORD		20	18,781	39,813
CHUBB ORD		37	7,260	10,188
ACCENTURE CL A ORD		68	19,151	23,805
NXP SEMICONDUCTORS ORD		41	7,637	8,565
COCA-COLA ORD		178	11,172	11,082
MCDONALD'S ORD		60	17,229	17,519
<i>Total Common Stocks & Options</i>			<u>2,537,467</u>	<u>3,126,529</u>
<i>Preferred Stock</i>				
BANK OF NEW YORK MELLON CORP		4,000	3,658	3,780
<i>Total Preferred Stock</i>			<u>3,658</u>	<u>3,780</u>
<i>Mutual Funds</i>				
GQG PARTNERS EM EQ INST Total		43,520	753,030	719,821
OAKMARK INTERNATL INST Total		22,930	527,519	571,641
LAZARD:GL LSTD INFR INST Total		32,728	510,032	511,544
CATALYST/MILLBURN HS I Total		25,478	948,985	989,060
PIMCO:STK+ INTL(DH) I-2 Total		40,321	309,996	332,644
THORNBURG INTL GRO I Total		23,777	592,899	563,510
TOUCHSTONE:SEL GRO Y Total		30,998	328,768	554,856
<i>Total Mutual Funds</i>			<u>3,971,229</u>	<u>4,243,076</u>
<i>Asset Backed Securities</i>				
COMET 2023-1 A, 4.420%, 05/15/2028		20,000	19,790	20,001
COMET 2024-1 A, 3.920%, 09/17/2029		25,000	24,995	24,569
GMCAR 2024-1 A3, 4.850%, 12/18/2028		15,000	14,949	15,077
VZMT 2024-3 A1A, 5.340%, 04/22/2030		35,000	34,993	35,586
VZMT 2024-8 A1A, 4.620%, 11/20/2030		20,000	19,984	19,979
<i>Total Asset Backed Securities</i>			<u>114,712</u>	<u>115,212</u>

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
<i>Mortgage Backed Securities</i>				
BANK 2024-BN47 A5, 5.716%, 06/15/2057		10,000	10,295	10,348
BANK5 2024-5YR8, 5.884%, 08/17/2057		13,000	13,359	13,357
FH RA9475, 5.000%, 07/01/2053		10,000	9,401	9,332
FH SD3977, 5.000%, 04/01/2053		29,000	26,946	26,500
FH SD8207, 3.500%, 04/01/2052		40,000	32,847	29,249
FH SD8214, 3.500%, 05/01/2052		40,000	33,366	29,910
FH SD8215, 4.000%, 05/01/2052		45,000	37,272	34,129
FH SD8342, 5.500%, 07/01/2053		25,000	22,256	21,882
FH SD8382, 5.000%, 12/01/2053		15,000	13,665	13,774
FH SD8394, 5.000%, 01/01/2054		20,000	18,594	18,359
FN CB6475, 5.000%, 06/01/2053		35,000	31,969	31,603
FN FS6668, 5.500%, 12/01/2053		15,000	14,199	14,085
FN FS6866, 5.000%, 10/01/2053		25,000	23,639	23,232
FN MA4580, 3.500%, 04/01/2052		35,000	28,346	25,133
FN MA4600, 3.500%, 05/01/2052		49,000	38,972	36,428
FN MA4656, 4.500%, 07/01/2052		30,000	24,463	23,806
FN MA4761, 5.000%, 09/01/2052		35,000	28,009	27,818
FN MA5189, 5.000%, 11/01/2053		35,000	32,615	31,892
FN MA5215, 5.500%, 12/01/2053		25,000	22,788	22,543
FN MA5245, 5.000%, 01/01/2054		20,000	18,474	18,345
FN MA5352, 5.000%, 05/01/2054		25,000	23,582	23,220
JPMBB 2015-C33 A3, 3.504%, 12/17/2048		15,000	7,195	7,484
JPMCC 2017-JP5 ASB, 3.549%, 03/17/2050		20,000	9,052	8,413
WFCM 2015-C29 A4, 3.637%, 06/17/2048		20,000	20,205	19,874
<i>Total Mortgage Backed Securities</i>			541,511	520,715
<i>Interest-Bearing Cash and Cash Equivalents</i>				
* MM Fund		191,869	191,869	191,869
<i>Total Assets (held at end of year)</i>			\$ 9,177,528	\$ 10,000,302

* Identified party-in-interest to the Plan.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 2, SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 001

(a)/(b) Identity of Party Involved / Asset Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<i>Individual Transactions:</i>					
GQG Partners EM EQ Inst	\$ 620,407	\$ -	\$ 620,407	\$ 620,407	\$ -

Series of Transactions:
None

* Identified party-in-interest to the Plan.

NOTE: The above represents a listing of individual and series transactions in excess of 5% of the fair value of the Plan's assets at the end of the Plan year. The purchase price and selling price are net of related transaction expenses. Used end of plan year assets because this is the initial year of the plan.

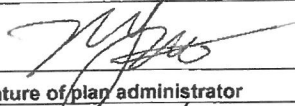
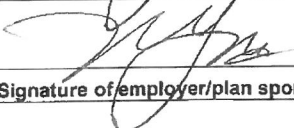
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here:	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here:	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN	1b Three-digit plan number (PN) ▶ 505
	1c Effective date of plan 11/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. 36101 FM 3159 NEW BRAUNFELS TX 78132-5903	2b Employer Identification Number (EIN) 74-1194662 2c Plan Sponsor's telephone number 830-885-4411 2d Business code (see instructions) 517000

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

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

SIGN HERE		9/29/25	MARK GITTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/29/25	MARK GITTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 347
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 205
a(2) Total number of active participants at the end of the plan year	6a(2) 219
b Retired or separated participants receiving benefits	6b 143
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 362
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e
f Total. Add lines 6d and 6e	6f
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4B 4D 4E 4F 4H 4Q

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☒ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☒ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>9</u> (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 2, SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.

Employer Identification Number: 74-1194662

Plan Number: 001

(a)/(b) Identity of Party Involved / Asset Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<i>Individual Transactions:</i>					
GQG Partners EM EQ Inst	\$ 620,407	\$ -	\$ 620,407	\$ 620,407	\$ -

Series of Transactions:

None

* Identified party-in-interest to the Plan.

NOTE: The above represents a listing of individual and series transactions in excess of 5% of the fair value of the Plan's assets at the end of the Plan year. The purchase price and selling price are net of related transaction expenses. Used end of plan year assets because this is the initial year of the plan.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
<i>Corporate Notes, Bonds, and Debentures</i>				
AIR LEASE CORP, 1.875%, 08/15/2026		\$ 9,000	\$ 8,530	\$ 8,583
AIR LEASE CORP, 5.200%, 07/15/2031		5,000	4,946	4,951
AON NORTH AMERICA INC, 5.150%, 03/01/2029		9,000	8,990	9,037
BAKER HUGHES HOLDINGS LLC, 3.138%, 11/07/2029		12,000	12,555	11,083
BANK OF AMERICA CORP, 3.824%, 01/20/2028		30,000	30,520	29,393
BANK OF AMERICA CORP, 1.734%, 07/22/2027		20,000	18,986	19,068
BANK OF AMERICA CORP, 5.425%, 08/15/2035		13,000	13,285	12,688
BOEING CO, 2.196%, 02/04/2026		13,000	12,889	12,607
BROADCOM INC, 4.350%, 02/15/2030		13,000	12,995	12,649
CAPITAL ONE FINANCIAL CORP, 4.985%, 07/24/2026		7,000	6,987	6,995
CAPITAL ONE FINANCIAL CORP, 5.817%, 02/01/2034		13,000	12,996	13,064
CAPITAL ONE FINANCIAL CORP, 6.312%, 06/08/2029		15,000	14,712	15,492
CENTENE CORP, 4.625%, 12/15/2029		11,000	10,653	10,403
CHARLES SCHWAB CORP, 4.000%, 12/29/2049		12,000	10,898	11,619
CITIGROUP INC, 1.122%, 01/28/2027		18,000	17,279	17,286
CITIGROUP INC, 3.070%, 02/24/2028		16,000	15,088	15,385
CITIGROUP INC, 3.980%, 03/20/2030		16,000	14,720	15,280
CITIGROUP INC, 6.174%, 05/25/2034		22,000	22,447	22,430
CNA FINANCIAL CORP, 4.500%, 03/01/2026		15,000	15,087	14,957
CNH INDUSTRIAL CAPITAL LLC, 1.450%, 07/15/2026		7,000	6,983	6,655
CNO FINANCIAL GROUP INC, 5.250%, 05/30/2029		14,000	14,729	13,908
CNO FINANCIAL GROUP INC, 6.450%, 06/15/2034		5,000	5,014	5,168
COPT DEFENSE PROPERTIES LP, 2.750%, 04/15/2031		13,000	12,915	11,104
COPT DEFENSE PROPERTIES LP, 2.900%, 12/01/2033		13,000	11,761	10,454
DELL INTERNATIONAL LLC, 5.400%, 04/15/2034		9,000	9,004	8,985
DTE ENERGY CO, 4.950%, 07/01/2027		5,000	4,995	5,017
DUKE ENERGY CORP, 5.750%, 09/15/2033		10,000	9,993	10,257
DUKE ENERGY CORP, 3.400%, 06/15/2029		13,000	12,527	12,186
ENERGY TRANSFER LP, 6.400%, 12/01/2030		20,000	20,605	21,133
ENTERGY LOUISIANA LLC, 5.150%, 09/15/2034		5,000	4,982	4,920
EPR PROPERTIES, 3.750%, 08/15/2029		8,000	7,108	7,411
EQUIFAX INC, 5.100%, 12/15/2027		7,000	6,930	7,041
FIRST-CITIZENS BANK & TRUST CO, 6.125%, 03/09/2028		11,000	12,096	11,301
FORD MOTOR CO, 6.100%, 08/19/2032		6,000	5,959	5,979
GENERAL MOTORS FINANCIAL COMPANY INC, 5.750%, 02/2		4,000	4,027	4,054
GENERAL MOTORS FINANCIAL COMPANY INC, 5.800%, 06/2		16,000	16,142	16,327
GOLDMAN SACHS GROUP INC, 3.814%, 04/23/2029		20,000	19,226	19,239
GOLDMAN SACHS GROUP INC, 1.948%, 10/21/2027		18,000	17,010	17,078
GOLDMAN SACHS GROUP INC, 3.102%, 02/24/2033		22,000	19,936	18,965

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
HCA INC, 5.875%, 02/01/2029		4,000	4,069	4,084
HOME DEPOT INC, 3.350%, 09/15/2025		15,000	15,166	14,884
HUNTINGTON BANCSHARES INC, 6.141%, 11/18/2039		7,000	7,049	6,996
INVITATION HOMES OPERATING PARTNERSHIP LP, 4.875%,		9,000	8,900	8,525
JBS USA HOLDING LUX SARL, 3.625%, 01/15/2032		8,000	7,186	7,060
JPMORGAN CHASE & CO, 4.203%, 07/23/2029		10,000	10,747	9,734
JPMORGAN CHASE & CO, 1.045%, 11/19/2026		7,000	6,971	6,774
JPMORGAN CHASE & CO, 3.540%, 05/01/2028		10,000	9,722	9,716
KIMCO REALTY OP LLC, 4.850%, 03/01/2035		8,000	7,811	7,619
MICROCHIP TECHNOLOGY INC, 4.900%, 03/15/2028		9,000	8,991	8,971
MICRON TECHNOLOGY INC, 6.750%, 11/01/2029		7,000	7,682	7,455
ORACLE CORP, 2.300%, 03/25/2028		11,000	10,143	10,172
PHILIP MORRIS INTERNATIONAL INC, 3.375%, 08/11/2025		1,000	1,008	993
PNC FINANCIAL SERVICES GROUP INC, 3.400%, 12/29/2049		8,000	7,174	7,509
PRIMERICA INC, 2.800%, 11/19/2031		10,000	9,969	8,557
PRUDENTIAL FINANCIAL INC, 5.700%, 09/15/2048		7,000	7,529	6,949
RADIAN GROUP INC, 6.200%, 05/15/2029		7,000	7,039	7,189
REALTY INCOME CORP, 4.000%, 07/15/2029		7,000	7,170	6,729
RENAISSANCERE FINANCE INC, 3.700%, 04/01/2025		5,000	5,000	4,980
SABINE PASS LIQUEFACTION LLC, 4.500%, 05/15/2030		6,000	6,566	5,812
SCHLUMBERGER FINANCE CANADA LTD, 1.400%, 09/17/2027		15,000	15,028	14,662
SIMON PROPERTY GROUP LP, 3.375%, 06/15/2027		13,000	12,832	12,642
SOUTHERN CO, 5.700%, 03/15/2034		10,000	9,974	10,227
STATE STREET CORP, 3.152%, 03/30/2031		22,000	20,003	20,160
T-MOBILE USA INC, 4.700%, 01/15/2035		6,000	5,991	5,678
T-MOBILE USA INC, 3.875%, 04/15/2030		7,000	6,643	6,586
TARGA RESOURCES CORP, 5.500%, 02/15/2035		6,000	6,013	5,910
TORONTO-DOMINION BANK, 5.146%, 09/10/2034		7,000	7,000	6,832
TRUIST FINANCIAL CORP, 7.161%, 10/30/2029		11,000	11,591	11,765
US BANCORP, 5.836%, 06/12/2034		13,000	13,087	13,259
UTAH ACQUISITION SUB INC, 3.950%, 06/15/2026		4,000	4,103	3,937
VIATRIS INC, 2.700%, 06/22/2030		14,000	12,335	12,149
VISA INC, 3.150%, 12/14/2025		1,000	1,016	989
WELLS FARGO & CO, 2.393%, 06/02/2028		11,000	11,136	10,360
WELLS FARGO & CO, 4.808%, 07/25/2028		12,000	11,878	11,957
WELLS FARGO & CO, 5.574%, 07/25/2029		15,000	15,094	15,231
WELLS FARGO & CO, 5.499%, 01/23/2035		11,000	11,244	10,969
Total Corporate Notes, Bonds, and Debentures			817,365	804,174

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
<i>Government and Municipal Bonds</i>				
UNITED STATES TREASURY, 3.250%, 06/30/2029		18,000	17,234	17,183
UNITED STATES TREASURY, 3.500%, 02/15/2033		37,000	36,027	34,445
UNITED STATES TREASURY, 3.875%, 08/15/2033		60,000	57,269	57,145
UNITED STATES TREASURY, 4.625%, 11/15/2026		102,000	102,552	102,693
UNITED STATES TREASURY, 4.000%, 02/15/2034		47,000	46,108	45,032
UNITED STATES TREASURY, 3.750%, 05/31/2030		54,000	52,832	52,291
UNITED STATES TREASURY, 4.125%, 02/15/2027		70,000	69,310	69,830
UNITED STATES TREASURY, 4.125%, 03/31/2029		96,000	95,340	95,104
UNITED STATES TREASURY, 4.625%, 04/30/2029		106,000	106,700	107,077
UNITED STATES TREASURY, 4.500%, 05/15/2027		76,000	75,868	76,404
UNITED STATES TREASURY, 4.375%, 05/15/2034		49,000	50,120	48,292
UNITED STATES TREASURY, 4.250%, 06/30/2029		50,000	50,023	49,744
UNITED STATES TREASURY, 4.625%, 06/15/2027		132,000	133,200	133,150
UNITED STATES TREASURY, 4.125%, 11/15/2027		107,000	107,137	106,557
Total Government and Municipal Bonds			999,719	994,947
<i>Common Stocks & Options</i>				
AAON ORD		243	15,047	28,596
ABBOTT LABORATORIES ORD		301	31,755	34,046
ABBVIE ORD		116	18,518	20,613
ACI WORLDWIDE ORD		692	19,713	35,922
ACUSHNET HOLDINGS ORD		345	17,414	24,523
ADOBE ORD		46	20,136	20,275
AGILYSYS ORD		104	7,395	13,698
AIRBNB CL A ORD		131	14,795	17,215
AIR PRODUCTS AND CHEMICALS ORD		74	21,114	21,493
ALARMCOM HOLDINGS ORD		189	9,168	11,491
ALEXANDER AND BALDWIN ORD		718	17,560	12,737
ALEXANDRIA REAL ESTATE EQ REIT ORD		34	4,087	3,326
ALPHABET CL C ORD		151	15,798	28,756
ALPHABET CL A ORD		37	3,848	6,996
AMAZON COM ORD		303	30,658	66,475
AMERICAN EXPRESS ORD		80	12,998	23,692
CENCORA ORD		30	5,060	6,631
ANALOG DEVICES ORD		95	18,013	20,141
APPLE ORD		121	26,451	30,290
ARES MANAGEMENT CL A ORD		74	10,471	13,130
ARMSTRONG WORLD INDUSTRIES ORD		230	15,129	32,506

SUPPLEMENTARY INFORMATION – See Independent Auditor’s Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c) Identity of Issue / Description of Investment	Face Amount or Number of Shares	(d) Cost	(e) Current Value
	ATLANTIC UNION BANKSHARES ORD	696	22,046	26,364
	AVALONBAY COMMUNITIES REIT ORD	24	3,975	5,230
	AXOS FINANCIAL ORD	112	4,168	7,823
	BALCHEM ORD	121	15,626	19,722
	BANK OF AMERICA ORD	724	22,029	31,820
	BANK OF NEW YORK MELLON ORD	89	7,142	6,851
	BARNES GROUP ORD	46	1,795	2,172
	BECTON DICKINSON ORD	43	10,783	9,865
	BIOLIFE SOLUTIONS ORD	156	3,113	4,050
	BIO TECHNE ORD	157	11,673	11,309
	BLACKBAUD ORD	188	13,224	13,897
	BLACKLINE ORD	132	8,122	8,020
	BLACKSTONE ORD	98	13,556	16,818
	BLACKROCK ORD	14	9,445	14,644
	BRIGHT HORIZONS FAMILY SOLUTIONS ORD	90	6,931	10,028
	BRISTOL MYERS SQUIBB ORD	368	25,534	20,814
	AZENTA ORD	89	3,859	4,453
	CBIZ ORD	68	5,170	5,565
	CIGNA ORD	41	11,224	11,216
	CME GROUP CL A ORD	30	5,735	7,010
	CMS ENERGY ORD	104	6,451	6,932
	CTS ORD	456	16,525	24,045
	CVS HEALTH ORD	185	12,703	8,305
	CABLE ONE ORD	29	18,709	10,564
	CANNAE HOLDINGS ORD	663	22,004	13,167
	CAPITAL ONE FINANCIAL ORD	84	12,191	15,067
	CASELLA WASTE CL A ORD	360	31,686	38,092
	CERTARA ORD	2,122	37,302	22,599
	CHEVRON ORD	158	25,395	22,885
	ENOVIS ORD	387	21,683	16,982
	COMCAST CL A ORD	505	19,352	18,953
	CONOCOPHILLIPS ORD	255	27,440	25,288
	CONSTRUCTION PARTNERS CL A ORD	380	10,258	33,615
	CORNING ORD	222	7,260	10,549
	COSTAR GROUP ORD	119	8,752	8,519
	DEERE ORD	47	18,127	20,073
	DESCARTES SYSTEM ORD	212	17,014	24,083
	DIGI INTERNATIONAL ORD	273	8,172	8,253
	DOMINION ENERGY ORD	223	12,326	12,011
	DONALDSON ORD	117	7,237	7,880

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
DORMAN PRODUCTS ORD		66	5,502	8,608
DOUBLEVERIFY HOLDINGS ORD		1,120	25,925	21,515
DOVER ORD		95	13,653	17,908
EOG RESOURCES ORD		140	16,653	17,161
EPLUS ORD		377	23,432	27,853
ESCO TECHNOLOGIES ORD		129	11,814	17,184
ESSENTIAL PROPERTIES REALTY TRUS ORD		839	21,313	26,244
EXLSERVICE HOLDINGS ORD		665	21,199	29,513
EXPONENT ORD		233	22,363	20,760
EXXON MOBIL ORD		137	15,731	14,737
FIRST INDUSTRIAL REALTY TRUST ORD		218	7,461	10,928
FIRSTSERVICE SUB VTG ORD		40	5,979	7,259
FOX FACTORY HOLDING ORD		91	10,037	2,762
ARTHUR J GALLAGHER ORD		33	6,528	9,432
GARTNER ORD		18	5,503	8,498
GENERAL DYNAMICS ORD		68	16,159	17,951
GLOBUS MEDICAL CL A ORD		277	16,647	22,911
GOLDMAN SACHS GROUP ORD		14	8,068	7,765
GRAHAM HOLDINGS CL B ORD		20	11,940	17,643
GROCERY OUTLET HOLDING ORD		275	7,774	4,293
HAEMONETICS ORD		229	20,384	17,880
HAMILTON LANE CL A ORD		43	4,940	6,420
HANOVER INSURANCE GROUP ORD		123	16,735	19,023
HARTFORD FINANCIAL SERVICES GRUP ORD		22	1,534	2,409
HEALTHEQUITY ORD		149	8,912	14,297
HERSHEY FOODS ORD		42	8,583	7,175
HOME DEPOT ORD		46	13,926	17,746
HONEYWELL INTERNATIONAL ORD		58	11,878	13,192
INGEVITY ORD		294	16,826	11,981
INTERNATIONAL BUSINESS MACHINES ORD		32	4,299	7,056
I3 VERTICALS CL A ORD		286	6,772	6,589
J AND J SNACK FOODS ORD		80	12,235	12,449
JOHNSON & JOHNSON ORD		120	19,650	17,354
KINSALE CAPITAL GROUP ORD		59	17,673	27,524
LANCASTER COLONY ORD		124	20,644	21,469
LANDSTAR SYSTEM ORD		178	17,674	30,591
LEMAITRE VASCULAR ORD		133	6,748	12,255
ELI LILLY ORD		30	18,282	22,938
LOWE'S COMPANIES ORD		83	18,931	20,480
MSCI ORD		34	18,141	20,689

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
MARSH & MCLENNAN ORD		24	4,085	5,114
MARTEN TRANSPORT ORD		1,271	25,279	19,840
MASTERCARD CL A ORD		53	19,178	27,711
MATSON ORD		199	7,757	26,833
MERCK & CO ORD		80	9,052	7,936
MESA LABORATORIES ORD		29	4,879	3,766
METLIFE ORD		69	4,063	5,637
MICROSOFT ORD		142	44,463	59,740
MICROCHIP TECHNOLOGY ORD		164	14,080	9,405
MOELIS CL A ORD		452	17,918	33,394
MONDELEZ INTERNATIONAL CL A ORD		140	9,988	8,362
* MORGAN STANLEY ORD		207	17,552	26,024
MURPHY USA ORD		49	7,382	24,469
NV5 GLOBAL ORD		287	7,054	5,406
NEOGEN ORD		326	5,492	3,958
NETFLIX ORD		29	9,643	25,501
NEWMARKET ORD		40	15,719	20,990
NEXTERA ENERGY ORD		180	14,101	12,904
NORFOLK SOUTHERN ORD		91	19,380	21,383
NORTHROP GRUMMAN ORD		12	5,333	5,579
NOVANTA ORD		127	19,219	19,402
NOVO NORDISK ADR REPSG 1 ORD		99	9,234	8,531
OLLIES BARGAIN OUTLET HLDG ORD		156	9,009	17,118
ONTO INNOVATION ORD		152	13,971	25,334
ORACLE ORD		176	26,996	29,329
OPTION CARE HEALTH ORD		129	3,894	2,993
PNC FINANCIAL SERVICES GROUP ORD		99	12,337	19,104
PPG INDUSTRIES ORD		53	7,347	6,292
PALOMAR HOLDINGS ORD		51	2,796	5,407
PARKER HANNIFIN ORD		20	6,660	12,761
PAYCOM SOFTWARE ORD		46	8,875	9,511
PEPSICO ORD		52	9,614	7,921
PHILIP MORRIS INTERNATIONAL ORD		184	18,087	22,144
PRICESMART ORD		160	12,276	14,747
PROCTER & GAMBLE ORD		97	14,811	16,304
PROGRESSIVE ORD		30	4,308	7,091
PROLOGIS REIT		75	9,113	7,897
PUBLIC SERVICE ENTERPRISE GROUP ORD		109	6,872	9,209
QUALYS ORD		129	13,034	18,088
RTX ORD		117	11,614	13,539

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

dav		Face Amount		
(a)	(b) / (c)	or Number	(d)	(e)
Identity of Issue / Description of Investment		of Shares	Cost	Current Value
RBC BEARINGS ORD		85	18,468	25,387
REPUBLIC SERVICES ORD		27	3,678	5,334
REVOLVE GROUP CL A ORD		868	12,637	29,069
SPS COMMERCE ORD		94	14,743	17,282
SPX TECHNOLOGIES ORD		71	5,853	10,335
CHARLES SCHWAB ORD		323	19,572	23,905
SERVICENOW ORD		26	12,041	27,432
SHOPIFY CL A SUB VTG ORD		252	16,722	26,795
SITEONE LANDSCAPE SUPPLY ORD		115	15,109	15,154
STAAR SURGICAL ORD		122	7,525	2,963
TJX ORD		154	12,078	18,605
TEMPUR SEALY INTERNATIONAL ORD		527	15,176	29,876
TEXAS INSTRUMENTS ORD		85	14,734	15,911
TEXAS ROADHOUSE ORD		141	15,160	25,441
THERMO FISHER SCIENTIFIC ORD		40	23,217	20,903
TRAVELERS COMPANIES ORD		31	5,903	7,577
TREDEGAR ORD		268	4,393	2,058
TREX ORD		237	13,363	16,360
TRUIST FINANCIAL ORD		346	13,321	15,009
TYLER TECHNOLOGIES ORD		22	7,498	12,413
UFP TECHNOLOGIES ORD		14	2,181	3,541
UNIFIRST ORD		72	12,228	12,364
UNION PACIFIC ORD		59	14,298	13,422
UNITED PARCEL SERVICE CL B ORD		129	23,156	16,267
UNITEDHEALTH GRP ORD		81	41,230	41,103
VALVOLINE ORD		204	8,047	7,381
VENTAS REIT ORD		142	7,124	8,362
VERIZON COMMUNICATIONS ORD		166	6,639	6,638
VERICEL ORD		174	6,973	9,554
VERTEX CL A ORD		203	6,464	10,830
VISA CL A ORD		100	23,968	31,604
VONTIER ORD		699	12,697	25,493
WD-40 ORD		35	6,219	8,471
WALMART ORD		157	7,994	14,185
WELLS FARGO ORD		545	22,934	38,281
WILLSCOT HOLDINGS CL A ORD		117	4,405	3,914
WORKDAY CL A ORD		62	14,108	15,882
XCEL ENERGY ORD		157	11,055	10,601
YUM BRANDS ORD		53	7,073	7,085
ZOETIS CL A ORD		120	21,171	19,552

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
EATON ORD		50	8,012	16,486
GATES INDUSTRIAL ORD		1,167	19,749	24,005
MEDTRONIC ORD		115	9,237	9,186
SEAGATE TECHNOLOGY HOLDINGS ORD		97	6,296	8,339
WHITE MOUNTAINS INSURANCE ORD		20	18,781	39,813
CHUBB ORD		37	7,260	10,188
ACCENTURE CL A ORD		68	19,151	23,805
NXP SEMICONDUCTORS ORD		41	7,637	8,565
COCA-COLA ORD		178	11,172	11,082
MCDONALD'S ORD		60	17,229	17,519
<i>Total Common Stocks & Options</i>			2,537,467	3,126,529
<i>Preferred Stock</i>				
BANK OF NEW YORK MELLON CORP		4,000	3,658	3,780
<i>Total Preferred Stock</i>			3,658	3,780
<i>Mutual Funds</i>				
GQG PARTNERS EM EQ INST Total		43,520	753,030	719,821
OAKMARK INTERNATL INST Total		22,930	527,519	571,641
LAZARD:GL LSTD INFR INST Total		32,728	510,032	511,544
CATALYST/MILLBURN HS I Total		25,478	948,985	989,060
PIMCO:STK+ INTL(DH) I-2 Total		40,321	309,996	332,644
THORNBURG INTL GRO I Total		23,777	592,899	563,510
TOUCHSTONE:SEL GRO Y Total		30,998	328,768	554,856
<i>Total Mutual Funds</i>			3,971,229	4,243,076
<i>Asset Backed Securities</i>				
COMET 2023-1 A, 4.420%, 05/15/2028		20,000	19,790	20,001
COMET 2024-1 A, 3.920%, 09/17/2029		25,000	24,995	24,569
GMCAR 2024-1 A3, 4.850%, 12/18/2028		15,000	14,949	15,077
VZMT 2024-3 A1A, 5.340%, 04/22/2030		35,000	34,993	35,586
VZMT 2024-8 A1A, 4.620%, 11/20/2030		20,000	19,984	19,979
<i>Total Asset Backed Securities</i>			114,712	115,212

SUPPLEMENTARY INFORMATION – See Independent Auditor's Report.

GUADALUPE VALLEY TELEPHONE COOPERATIVE, INC. MEDICAL BENEFIT PLAN
SCHEDULE 1, SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Plan Sponsor: Guadalupe Valley Telephone Cooperative, Inc.
Employer Identification Number: 74-1194662
Plan Number: 505

(a)	(b) / (c)	Face Amount or Number of Shares	(d) Cost	(e) Current Value
Identity of Issue / Description of Investment				
<i>Mortgage Backed Securities</i>				
BANK 2024-BN47 A5, 5.716%, 06/15/2057		10,000	10,295	10,348
BANK5 2024-5YR8, 5.884%, 08/17/2057		13,000	13,359	13,357
FH RA9475, 5.000%, 07/01/2053		10,000	9,401	9,332
FH SD3977, 5.000%, 04/01/2053		29,000	26,946	26,500
FH SD8207, 3.500%, 04/01/2052		40,000	32,847	29,249
FH SD8214, 3.500%, 05/01/2052		40,000	33,366	29,910
FH SD8215, 4.000%, 05/01/2052		45,000	37,272	34,129
FH SD8342, 5.500%, 07/01/2053		25,000	22,256	21,882
FH SD8382, 5.000%, 12/01/2053		15,000	13,665	13,774
FH SD8394, 5.000%, 01/01/2054		20,000	18,594	18,359
FN CB6475, 5.000%, 06/01/2053		35,000	31,969	31,603
FN FS6668, 5.500%, 12/01/2053		15,000	14,199	14,085
FN FS6866, 5.000%, 10/01/2053		25,000	23,639	23,232
FN MA4580, 3.500%, 04/01/2052		35,000	28,346	25,133
FN MA4600, 3.500%, 05/01/2052		49,000	38,972	36,428
FN MA4656, 4.500%, 07/01/2052		30,000	24,463	23,806
FN MA4761, 5.000%, 09/01/2052		35,000	28,009	27,818
FN MA5189, 5.000%, 11/01/2053		35,000	32,615	31,892
FN MA5215, 5.500%, 12/01/2053		25,000	22,788	22,543
FN MA5245, 5.000%, 01/01/2054		20,000	18,474	18,345
FN MA5352, 5.000%, 05/01/2054		25,000	23,582	23,220
JPMBB 2015-C33 A3, 3.504%, 12/17/2048		15,000	7,195	7,484
JPMCC 2017-JP5 ASB, 3.549%, 03/17/2050		20,000	9,052	8,413
WFCM 2015-C29 A4, 3.637%, 06/17/2048		20,000	20,205	19,874
<i>Total Mortgage Backed Securities</i>			541,511	520,715
<i>Interest-Bearing Cash and Cash Equivalents</i>				
* MM Fund		191,869	191,869	191,869
<i>Total Assets (held at end of year)</i>			\$ 9,177,528	\$ 10,000,302

* Identified party-in-interest to the Plan.