

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [x] 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: NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1945
2a Plan sponsor's name (employer, if for a single-employer plan): NORTH CENTRAL COLLEGE
2b Employer Identification Number (EIN): 36-2169157
2c Plan Sponsor's telephone number: 630-637-5756
2d Business code (see instructions): 611000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Maryellen Skerik (plan administrator), Mary Ann Krupa (employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NORTH CENTRAL COLLEGE 30 NORTH BRAINARD STREET NAPERVILLE, IL 60540-4690	3b Administrator's EIN 36-2169157 3c Administrator's telephone number 630-637-5756
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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
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5 Total number of participants at the beginning of the plan year	5	1726
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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)	969
a(2) Total number of active participants at the end of the plan year	6a(2)	971
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	780
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1751
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	5
f Total. Add lines 6d and 6e	6f	1756
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)	1485
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)	1492
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2E 2F 2G 2K 2L 2M 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CENTRAL COLLEGE		D Employer Identification Number (EIN) 36-2169157

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	103693	731	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 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.		
4	Current value of plan's interest under this contract in the general account at year end	41144489
5	Current value of plan's interest under this contract in separate accounts at year end.....	61742969
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 40656557
c	(1) Contributions deposited during the year	7c(1) 353972
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 1762968
	(4) Transferred from separate account	7c(4) 3159555
	(5) Other (specify below)..... ▶	7c(5) 27891
	(6) Total additions	7c(6) 5304386
d	Total of balance and additions (add lines 7b and 7c(6))	7d 45960943
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1947461
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 2796852
	(4) Other (specify below)..... ▶	7e(4) 72141
(5) Total deductions	7e(5) 4816454	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 41144489

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CENTRAL COLLEGE	D Employer Identification Number (EIN) 36-2169157	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

13-1624203

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

AMERICAN CENTURY

44-0640487

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

BLACKROCK

13-3806691

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

COHEN & STEERS

01-3335336

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

CREF - TIAA-CREF INVESTMENT MGMT

13-3586142

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

FRANKLIN TEMPLETON

13-5599989

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

HARBOR

34-1953397

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

JP MORGAN CHASE BANK N.A.

13-4994650

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

MFS

04-2747644

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

NUVEEN-TC

13-1624203

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

PIONEER

13-5657669

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

T. ROWE PRICE

52-0556948

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

VANGUARD

23-1945930

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

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

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

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

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

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

FIDUCIENT ADVISORS, LLC

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 70	NONE	44627	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CROWE LLP

35-0921680

(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 50 70	NONE	18286	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	12358	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: CROWE LLP	b EIN: 35-0921680
c Position: AUDITOR	
d Address:	e Telephone: 312-899-7000

Explanation: AUDIT ROTATION AND FEES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NORTH CENTRAL COLLEGE</u>	D Employer Identification Number (EIN) <u>36-2169157</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5460613</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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 NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CENTRAL COLLEGE	D Employer Identification Number (EIN) 36-2169157

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	8268
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	294903 323407
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	5640092 5460613
(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)	57218105 132522401
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	40656557 41144489
(15) Other.....	1c(15)	61007541

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	164825466	179450910
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	164825466	179450910

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)	3042620	
(B) Participants.....	2a(1)(B)	2831711	
(C) Others (including rollovers).....	2a(1)(C)	1218218	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7092549
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	26320	
(F) Other.....	2b(1)(F)	1762968	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1789288
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2482080	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2482080
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-230799
(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)		14972618
c Other income	2c		13334
d Total income. Add all income amounts in column (b) and enter total.....	2d		26119070

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11417351	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11417351
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	12358	
(4) IQPA audit fees	2i(4)	18286	
(5) Investment advisory and investment management fees	2i(5)	44627	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	1004	
(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)		76275
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11493626

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14625444
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	8268
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

A Name of plan <u>NORTH CENTRAL COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTH CENTRAL COLLEGE</u>	D Employer Identification Number (EIN) <u>36-2169157</u>	

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

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 82-2826183

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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




North Central College Defined Contribution Retirement Plan

EIN 36-2169157 PN 001

**Independent Auditor's Report, Financial Statements
and Supplemental Schedules**

December 31, 2024 and 2023



**North Central College Defined Contribution Retirement Plan
Contents
December 31, 2024 and 2023**

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Independent Auditor's Report

Retirement Planning Committee
and Plan Participants
North Central College Defined
Contribution Retirement Plan
Naperville, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the financial statements of North Central College Defined Contribution Retirement Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2024 Financial Statements).

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

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of North Central College Defined Contribution Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about North Central College Defined Contribution Retirement Plan's ability to continue as a going concern within one year after the date that these 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 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Central College Defined Contribution Retirement 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 North Central College Defined Contribution Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

2024 Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of North Central College Defined Contribution Retirement Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 15, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

Chicago, Illinois
September 30, 2025

Federal Employer Identification Number: 44-0160260

**North Central College Defined Contribution Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Investments		
At fair value	\$ 170,162,740	\$ 155,479,806
At contract value	<u>8,964,763</u>	<u>9,042,489</u>
Total Investments	<u>179,127,503</u>	<u>164,522,295</u>
Receivables		
Participant contributions	-	8,268
Notes receivable from participants	<u>323,407</u>	<u>294,903</u>
Total Receivables	<u>323,407</u>	<u>303,171</u>
Net Assets Available for Benefits	<u>\$ 179,450,910</u>	<u>\$ 164,825,466</u>

**North Central College Defined Contribution Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

Additions

Investment Income

Net appreciation in fair value of investments	\$ 15,182,986
Interest and dividends	<u>3,803,881</u>

Net investment Income	<u>18,986,867</u>
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Interest Income on Notes Receivable From Participants	<u>26,320</u>
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Contributions

Participants	2,831,711
Employer	3,042,620
Rollovers	<u>1,218,218</u>

Total Contributions	<u>7,092,549</u>
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Total Additions	<u>26,105,736</u>
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Deductions

Benefits paid directly to participants	11,417,351
Administrative expenses, net of revenue sharing	<u>62,941</u>

Total Deductions	<u>11,480,292</u>
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Net Increase	14,625,444
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Net Assets Available for Benefits, Beginning of Year	<u>164,825,466</u>
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Net Assets Available for Benefits, End of Year	<u><u>\$ 179,450,910</u></u>
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North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of the Plan

The following description of the North Central College Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions, including definitions of key terms. The Plan utilizes Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (together, TIAA-CREF) as its service provider to the Plan. North Central College (the College) is the plan sponsor.

General

The Plan is a defined contribution plan. Eligible employees may begin participating as soon as administratively feasible. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA), as amended.

Contributions

Participants may make pretax or Roth contributions to the Plan subject to certain Internal Revenue Service (IRS) limitations. Eligible employees are automatically enrolled in the Plan at a pretax deferral rate of 3% of eligible compensation, unless the employee elects otherwise. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants who have completed at least fifteen years of service with the College before the end of the Plan year are eligible to make additional 403(b) special catch-up contributions. Participants may also rollover amounts from other qualified retirement plans.

Eligible employees hired on or after January 1, 2019, are immediately eligible for employer matching contributions. The College contributes 3% of compensation for eligible employees hired on or after January 1, 2019, and will also match up to an additional 3% of compensation contributed by the employee. Participants must be 21 years of age or older to be eligible for the above-mentioned employer contributions.

For eligible employees hired before January 1, 2019, the College makes contributions of 8.5% to 10.5% (based on years of service). To be eligible for the contribution, a participant must have attained age 21 and completed one year of service with the College (including an hour requirement or course load equivalent for part-time employees) or have completed a year of half-time or more service with another four-year institution of higher education.

Effective June 1, 2020, the College amended the employer fixed non-elective contribution to a discretionary nonelective employer contribution as determined by the College. The College may also, in its sole discretion, make an additional contribution on behalf of non-highly compensated participants. No contributions were made on behalf of non-highly compensated participants in 2024.

Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contributions, allocations of the College's contributions, and plan earnings, net of allocated administrative expenses. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investment in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each account is charged with the participant's individual withdrawals. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Participants in the Plan have the right to direct the investment of their account balance into one or more investment funds made available under the Plan. The Plan currently offers a pooled separate account, mutual funds, variable annuities, and fixed-annuity accounts as investment options for participants.

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Participants may change their investment options at any time, subject to the terms of the funding vehicles. Plan earnings are credited to a participant's account according to the type of funding vehicle in which balances are invested.

Vesting

Participants are fully and immediately vested in their contributions and employer contributions plus earnings thereon.

Plan Loans

Prior to December 31, 2019, loans were available to participants through TIAA-CREF, subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA-CREF, and loan proceeds are not removed from a participant's account balance. However, a portion of the participant's TIAA Traditional Annuity account balance is reserved, or held in collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. Beginning in 2020, these plan loans are no longer available. See Note 3 for discussion of the TIAA Traditional Annuity.

At December 31, 2024 and 2023, participants had outstanding plan loan balances due to TIAA-CREF of \$24,188 and \$45,511, respectively. Plan loan interest rates ranged from 4.38% and 5.56% at December 31, 2024. For active loans, the investments equal to 110% of the outstanding loan amount, are reflected in the statements of net assets available for benefits and serve as collateral for the loans. At December 31, 2024 and 2023, defaulted loans of \$1,352 and \$1,278, respectively, are included as part of the TIAA Traditional fixed annuity contract and are owed directly to TIAA-CREF upon a participant distributable event.

Notes Receivable From Participants

Beginning in 2020, participants with accounts may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, subject to other terms of the plan loan policy. The loans are secured by the balance in the participant's account and bear interest at rates determined by the plan administrator. The loan term may not exceed five years, unless it is for the purchase of a principal residence. Loan interest rates ranged from 4.25% to 9.50% at December 31, 2024. Loan repayments can be made through payroll withholdings or directly to TIAA-CREF. No more than three outstanding loans are allowed at any time per participant.

Payment of Benefits

Upon separation from service due to death, disability, retirement, or other severance of employment, a participant may elect to receive a distribution of his or her entire accumulated plan balance, subject to the terms of the funding vehicles. Distribution options include lump-sum payments, partial payments, fixed annuities, variable annuities or installments. In addition, participants may elect in-service withdrawals of their elective deferral account balances after reaching age 59-1/2 or for hardship purposes. Withdrawals made before reaching age 59-1/2 may also be elected (subject to IRS rules for early withdrawal) for non-elective contributions. For those participants who have reached age 73, minimum required distributions must also be made pursuant to IRS regulations.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment

**North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023**

contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Certain TIAA Traditional Annuity contract types and the TIAA Stable Value Contract are considered fully benefit-responsive and contract value approximates fair value as of December 31, 2024 and 2023.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments, other than fully benefit-responsive investment contracts, are reported at fair value. See Note 5 for discussion of fair value measurements.

The TIAA Real Estate pooled separate account is valued at the net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no participant redemption restrictions for these investments, and participant redemptions are allowed daily. There are no unfunded commitments at December 31, 2024 and 2023.

The TIAA Traditional Annuity is a fixed rate annuity contract that is fully and unconditionally guaranteed and backed by TIAA-CREF. See Note 3 for further discussion.

The TIAA Stable Value Contract is a fixed rate group annuity contract offered by TIAA. See Note 4 for further discussion.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Notes Receivable From Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Administrative Expenses

Administrative and investment expenses may be paid by the College, Plan or the participants, or paid through a revenue sharing arrangement, as defined in the plan service agreement.

Note 3. TIAA Traditional Annuity Contract

TIAA Traditional Annuity contracts are guaranteed individual fixed annuity contracts available as an investment option to plan participants. Each contract is fully and unconditionally guaranteed by TIAA (Issuer). TIAA Traditional Annuity contracts are offered through a variety of contract types, including Retirement Annuities (RAs) and Supplemental Retirement Annuities (SRAs) and Group Supplemental Retirement Annuities (GSRAs). The type of contract through which a participant invests in determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account and the options for receiving income upon retirement. When a participant's account in the TIAA Traditional Annuity is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

If participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity contract, during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed and backed by TIAA's claims-paying ability. TIAA Traditional Annuity contracts also provide the potential for additional interest if declared by TIAA's board of trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. The guaranteed interest rate for TIAA Traditional Annuity contracts, RA, SRA, and GSRA is 3.00%.

RA contracts do not allow lump-sum cash withdrawals, and there are restrictions over the number of installments in which participant-initiated transfers and participant-initiated withdrawals are made. Based on these liquidity restrictions, the RA contracts are considered to be nonbenefit-responsive. The SRA/GSRA contracts provide for full participant-directed liquidity. The GSRA/SRA contracts are considered to be fully benefit-responsive investment contracts and are reported at contract value. Contract value equals the accumulated cash contributions and interest credited to the contract and transfers in (if any), less any withdrawals and transfers out (if any). The contract value of the Plan's fully benefit-responsive investment contracts for 2024 and 2023 were \$7,798,132 and \$7,935,772, respectively. The fair value of the Plan's nonbenefit-responsive investment contracts for 2024 and 2023 were \$32,179,726 and \$31,614,068, respectively. Participants in the Plan hold investments in both nonbenefit-responsive and fully benefit-responsive contracts.

There are no conditions specified in any of the fully benefit-responsive contracts under which participant withdrawals and transfers would be restricted or made at a value other than contract value or the annuity or lump-sum benefit, as defined in the contracts. The fully benefit-responsive contracts do not provide any provisions that would allow the Issuer to terminate the fully benefit-responsive contracts between the Issuer and the participants.

Note 4. TIAA Stable Value Contract

The TIAA Stable Value Contract is a fixed rate group annuity contract issued by TIAA. Contributions are maintained in a non-unitized separate account of TIAA. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. Transfers into the TIAA Stable Value Contract may not be made for 30 days following a transfer out. The TIAA Stable Value Contract is immediately liquid to participants for withdrawals and transfers and doesn't have withdrawal restrictions (except that immediate transfers can't

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

be made to competing investment options pursuant to the contract's "equity wash" provisions). As such, the TIAA Stable Value Contract is a benefit-responsive contract. The valuation considerations for the TIAA Stable Value Contract are similar to those discussed above for the TIAA Traditional Annuity. The contract value of the TIAA Stable Value Contract for 2024 and 2023 was \$1,166,631 and \$1,106,717, respectively.

Note 5. Fair Value Measurements

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2024 and 2023.

The fair values of mutual funds are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The variable annuity accounts, except for the money market account, are recorded at their estimated fair value, which is based upon the underlying value of the assets. Participants purchase accumulation units in the variable annuity contracts, and their value is calculated daily. The money market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a contact rate until maturity. Unit prices are published daily (Level 1 inputs).

Investments in TIAA Traditional Annuity contracts that are non-fully benefit-responsive are reported at fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3). Fair value is determined using a discounted cash flow model. See Note 3 for a discussion of the TIAA Traditional Annuity contracts.

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

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

	<u>Fair Value Measurements Using</u>			<u>Total</u>
	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	
December 31, 2024				
Mutual funds	\$ 76,240,045	\$ -	\$ -	\$ 76,240,045
Variable annuities	56,282,356	-	-	56,282,356
TIAA Traditional Annuity - nonbenefit-responsive	-	-	32,179,726	32,179,726
Total assets in the fair value hierarchy	132,522,401	-	32,179,726	164,702,127
Investments measured at net asset value (A)	-	-	-	5,460,613
Total	<u>\$ 132,522,401</u>	<u>\$ -</u>	<u>\$ 32,179,726</u>	<u>\$ 170,162,740</u>
December 31, 2023				
Mutual funds	\$ 57,218,105	\$ -	\$ -	\$ 57,218,105
Variable annuities	61,007,541	-	-	61,007,541
TIAA Traditional Annuity - nonbenefit-responsive	-	-	31,614,068	31,614,068
Total assets in the fair value hierarchy	118,225,646	-	31,614,068	149,839,714
Investments measured at net asset value (A)	-	-	-	5,640,092
Total	<u>\$ 118,225,646</u>	<u>\$ -</u>	<u>\$ 31,614,068</u>	<u>\$ 155,479,806</u>

(A) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Plan investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the years ended December 31, 2024 and 2023 includes \$3,012,598 and \$1,970,702 in purchases, respectively, and \$3,890,258 and \$2,586,772 in sales, respectively. There were no transfers into or out of Level 3 of the fair value hierarchy.

Certain revisions were made to the 2023 fair value measurements disclosures as described in Note 12.

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

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

December 31, 2024				
Fair Value	Valuation Technique	Unobservable Inputs	Range	
TIAA Traditional Annuity - nonbenefit-responsive	\$ 32,179,726	Discounted cash flow Theoretical transfer (exit value)	Risk adjusted discount rate applied	RA - 3.65% - 6.50% RC - 3.90% - 6.75%
December 31, 2023				
Fair Value	Valuation Technique	Unobservable Inputs	Range	
TIAA Traditional Annuity - nonbenefit-responsive	\$ 31,614,068	Discounted cash flow Theoretical transfer (exit value)	Risk adjusted discount rate applied	RA - 4.00% - 6.75% RC - 4.25% - 7.00%

Note 6. Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023
- Investment income components and interest income from notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedules.

Note 7. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons. Certain administrative functions are performed by officers or employees of the College. No such officer or employee receives compensation from the Plan.

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Certain plan investments are units in variable annuity accounts, mutual funds, a pooled separate account, a stable value account, and a fixed annuity contract that are managed by TIAA-CREF. TIAA-CREF is the recordkeeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Participant and plan loans also reflect party-in-interest transactions. Fees incurred for the investment management services are included in net appreciation in fair value of investments.

The Plan has entered into an annual revenue requirement agreement with TIAA. In the event, the Plan generates revenue more than TIAA's revenue requirement, TIAA will credit the Plan's "Revenue Credit Account" in the amount of the excess. Amounts deposited in the "revenue credit" account may be used to pay direct, reasonable and necessary plan expenses, or to provide participants with a benefit in the form of plan servicing credits.

During 2024, revenue credits of \$13,334 were offset against administrative expenses of \$76,275 for a net expense of \$62,941 which is included in deductions on the statement of changes in net assets available for benefits. At December 31, 2024 and 2023, the balance of unused credits from this account was \$8,304 and \$64,145, respectively. No credits were reallocated to eligible participant accounts during 2024.

Note 8. Plan Termination

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

Note 9. Tax Status

The Plan operates under an adoption agreement in connection with a volume submitter 403(b) plan sponsored by TIAA. This volume submitter plan document has obtained an advisory letter dated August 7, 2017, from the IRS stating that the volume submitter satisfies the requirements under Section 403(b) of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax exempt as of the financial statement date.

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

Note 10. Risks and Uncertainties

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

North Central College Defined Contribution Retirement Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 11. Nonexempt Transactions

The Department of Labor (DOL) requires defined contribution plans to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. The DOL considers late deposits to be prohibited transactions requiring disclosure in the notes to the financial statements as well as in the accompanying Schedule H, Line 4a – Schedule of Delinquent Participant Contributions. During 2023, the Plan engaged in prohibited transactions related to late deposits of employee contributions totaling \$8,268. Plan management has corrected these late deposits in 2024.

Note 12. Revisions of the 2023 Financial Statements

In 2024, certain immaterial revisions were made to the 2023 statement of net assets available for benefits related to reporting of the TIAA Stable Value Contract valued at \$1,106,717 which is a fully benefit-responsive investment reported at contract value, as revised, and was previously reported as a fair value investment. Since the fair value of this fully benefit-responsive investment approximates the contract value, this revision did not have an impact on 2023 total investments, 2023 total net assets available for benefits, or 2023 changes in net assets available for benefits as previously reported.

Additionally, certain 2023 TIAA Stable Value Contract disclosures have been made in Note 4. This revision also impacted Note 5 fair value measurement disclosures whereby the December 31, 2023 TIAA Traditional Annuity nonbenefit-responsive investment balance was revised from \$32,720,785, as previously reported, to \$31,614,068, as revised. The 2023 disclosure of purchases and sales activity below the fair value measurements table in Note 5 was revised to remove the transactions related to the TIAA Stable Value Contract previously included with the TIAA Traditional Annuity nonbenefit-responsive investment balance.

Additionally, the Note 5 fair value measurement disclosures for level 1 variable annuities were revised from \$66,647,633, as previously reported, to \$61,007,541, as revised, related to \$5,640,092 of investments in the TIAA Real Estate Fund which are currently presented separately as investments valued using net asset value as a practical expedient.

Note 13. Subsequent Events

Subsequent events have been evaluated through September 30, 2025, which is the date the financial statements were available to be issued.

Supplemental Schedules

North Central College Defined Contribution Retirement Plan
 EIN 36-2169157 PN 001
 Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
 Year Ended December 31, 2024

	Participant Contributions Transferred Late to Plan Check Here If Late	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Participant Loan Repayments are Included <input type="checkbox"/>	Contributions Not Corrected	Contributions Corrected Outside of VFCP	
2023 late contributions	\$ 8,268	\$ -	\$ 8,268	\$ -	\$ -

North Central College Defined Contribution Retirement Plan
EIN 36-2169157 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Pooled separate account		
*	TIAA-CREF	TIAA Real Estate Fund	**	\$ 5,460,613
		Mutual funds		
	Nuveen	Lifecycle 2010 Fund	**	810,597
	Nuveen	Lifecycle 2015 Fund	**	861,215
	Nuveen	Lifecycle 2020 Fund	**	1,813,501
	Nuveen	Lifecycle 2025 Fund	**	3,700,633
	Nuveen	Lifecycle 2030 Fund	**	5,773,866
	Nuveen	Lifecycle 2035 Fund	**	4,778,889
	Nuveen	Lifecycle 2040 Fund	**	8,880,890
	Nuveen	Lifecycle 2045 Fund	**	6,885,698
	Nuveen	Lifecycle 2050 Fund	**	4,351,786
	Nuveen	Lifecycle 2055 Fund	**	2,878,534
	Nuveen	Lifecycle 2060 Fund	**	1,142,560
	Nuveen	Lifecycle 2065 Fund	**	203,570
	Nuveen	Lifecycle Retirement Income Fund	**	276,136
	Vanguard	Equity Income Adm Fund	**	4,938,976
	Vanguard	Federal Money Market Fund	**	2,200,290
	Vanguard	Small-Cap Index Adm Fund	**	2,128,349
	Vanguard	Total Bond Market Index Adm Fund	**	1,160,988
	Vanguard	Mid-Cap Index Adm Fund	**	3,808,058
	Vanguard	500 Index Adm Fund	**	8,037,141
	Vanguard	Total International Stock Index Adm Fund	**	1,526,673
	T. Rowe Price	Overseas Stock I Fund	**	4,488,870
	American Century	Small Cap Value R6 Fund	**	11,159
	Blackrock	Total Return Fund Class K Shares	**	1,075,612
	Franklin Templeton	Small Cap Growth Fund Class R6	**	2,406,243
	Harbor Capital	Appreciation Fund	**	1,864,867
	Cohen & Steers	Institutional Realty Shares	**	234,944
				<u>76,240,045</u>
		Variable annuity accounts		
*	TIAA-CREF	CREF Stock Account	**	23,741,792
*	TIAA-CREF	CREF Money Market	**	747,627
*	TIAA-CREF	CREF Social Choice	**	5,158,875
*	TIAA-CREF	CREF Global Equities	**	8,560,720
*	TIAA-CREF	CREF Growth	**	8,302,277
*	TIAA-CREF	CREF Equity Index	**	3,432,162
*	TIAA-CREF	CREF Inflation-Linked Bond	**	2,702,167
*	TIAA-CREF	CREF Core Bond Market	**	3,636,736
				<u>56,282,356</u>

North Central College Defined Contribution Retirement Plan
 EIN 36-2169157 PN 001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	TIAA-CREF	TIAA Traditional Annuity Account TIAA Traditional Nonbenefit-Responsive	**	<u>\$ 32,179,726</u>
		Total at fair value		<u>170,162,740</u>
*	TIAA-CREF	TIAA Traditional Annuity Account TIAA Traditional Benefit-Responsive	**	7,798,132
*	TIAA-CREF	TIAA Stable Value Account TIAA Stable Value Contract	**	<u>1,166,631</u>
		Total at contract value		<u>8,964,763</u>
	Participant Loans	Interest rates of 4.25% to 9.50%, maturing through November 2029	-0-	<u>323,407</u>
				<u>\$179,450,910</u>

* Denotes a party-in-interest

** Participant-directed investments. Cost information is not required to be reported.

Department of Labor / Internal Revenue Service

RE: Reasonable Cause Statement for Late Filing of Form 5500

Plan Name: North Central College Defined Contribution Retirement Plan

Plan Number: 001

EIN: 36-2169157

Plan Year End: December 31, 2024

To Whom It May Concern:

We are submitting this letter to explain the circumstances surrounding the late filing of the Form 5500 for the plan year ending December 31, 2024.

The delay in filing was due to a miscommunication between our organization and the prior third-party administrator (TPA) regarding the responsibility for submitting both the Form 5558 extension request and the Form 5500. It was our understanding that the prior TPA would handle the extension and the filing, while the TPA believed that responsibility had shifted to our new service provider. Unfortunately, this misunderstanding was not identified until after the original due date had passed.

Upon discovering the oversight, we took immediate steps to complete and submit the Form 5500 along with this reasonable cause statement. We have also implemented internal process improvements to ensure that future filings are clearly assigned and tracked to prevent similar issues.

We respectfully request that any penalties associated with the late filing be waived due to reasonable cause. The delay was not due to willful neglect, and we have acted in good faith to correct the issue promptly.

Thank you for your consideration.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the Instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan a multiple-employer plan (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

<p>1a Name of plan North Central College Defined Contribution Retirement Plan</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>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)</p> <p>North Central College</p> <p>30 North Brainard Street</p> <p>US Naperville IL 60540-4690</p>	<p>1c Effective date of plan 04/01/1945</p> <p>2b Employer Identification Number (EIN) 36-2169157</p> <p>2c Plan Sponsor's telephone number (630) 637-5756</p> <p>2d Business code (see instructions) 611000</p>

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	<i>Megan Skerik</i>	<u>10-3-2025</u>	MARYELLEN SKERIK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Mary Ann Krupa</i>	<u>10/03/2025</u>	MARY ANN KRUPA
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 20px; width: 100%;"></div>
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report: a Sponsor's name c Plan name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1,726
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)	969
a(2) Total number of active participants at the end of the plan year	6a(2)	971
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	780
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,751
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	5
f Total. Add lines 6d and 6e	6f	1,756
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)	1,485
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)	1,492
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2E 2F 2G 2K 2L 2M 2S 2T 3D

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

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u> 1 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

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

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 _____

North Central College Defined Contribution Retirement Plan
EIN 36-2169157 PN 001
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2024

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
		Check Here If Late	Contributions Not Corrected	Contributions Corrected Outside of VFCP	
2023 late contributions	\$ 8,268	\$ -	\$ 8,268	\$ -	\$ -

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December 31, 2024

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	Cohen & Steers	Institutional Realty Shares	**	234,944
				<u>76,240,045</u>
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		Total at contract value		<u>8,964,763</u>
	Participant Loans	Interest rates of 4.25% to 9.50%, maturing through November 2029	-0-	<u>323,407</u>
				<u>\$179,450,910</u>

* Denotes a party-in-interest

** Participant-directed investments. Cost information is not required to be reported.