

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN
1b Three-digit plan number (PN): 333
1c Effective date of plan: 12/01/2022
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 88-3645602
2c Plan Sponsor's telephone number: 704-461-1812
2d Business code (see instructions): 611000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  PENTEGRA SERVICES, INC.  701 WESTCHESTER AVE, SUITE 320E WHITE PLAINS, NY 10604	<b>3b</b> Administrator's EIN 13-3745616  <b>3c</b> Administrator's telephone number 844-367-2848
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	6468
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	3563
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	4083
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	2592
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	6675
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	19
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	6694
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	6093
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	6384
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	26

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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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:  
 2L 2G 2F

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

<b>9a</b> Plan funding arrangement (check all that apply) (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	<b>9b</b> 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)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input checked="" type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>10</u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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**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**

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>	<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>408308</b>	<b>4849</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	70167812
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	183317198
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶ N/A	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 69134261
<b>c</b>	(1) Contributions deposited during the year .....	<b>7c(1)</b> 1973742
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 3091807
	(4) Transferred from separate account .....	<b>7c(4)</b> 8368808
	(5) Other (specify below)..... ▶ OTHER	<b>7c(5)</b> 950925
	(6) Total additions .....	<b>7c(6)</b> 14385282
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 83519543
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 5135448
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 7248053
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 968230
(5) Total deductions .....	<b>7e(5)</b> 13351731	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 70167812

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**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**

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>		<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>408779</b>	<b>275</b>	<b>11/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	5786351
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	17591266
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 5415270
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 32116
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 41149
	(4) Transferred from separate account .....	<b>7c(4)</b> 717410
	(5) Other (specify below)..... ▶	<b>7c(5)</b>
	(6) Total additions .....	<b>7c(6)</b> 790675
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 6205945
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 101980
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 309933
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 7681
(5) Total deductions .....	<b>7e(5)</b> 419594	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 5786351

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**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**

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>	<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-6424203</b>	<b>69345</b>	<b>408756</b>	<b>197</b>	<b>12/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	1993537
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	10765660
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 1991966
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 2761
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 6662
	(4) Transferred from separate account .....	<b>7c(4)</b> 35827
	(5) Other (specify below)..... ▶ OTHER	<b>7c(5)</b> 17
	(6) Total additions .....	<b>7c(6)</b> 45267
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 2037233
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 7830
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 35784
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 81
(5) Total deductions .....	<b>7e(5)</b> 43695	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 1993538

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>333</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>88-3645602</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>13-6424203</b>	<b>69345</b>	<b>408666</b>	<b>454</b>	<b>06/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a) Total amount of commissions paid</b>	<b>(b) Total amount of fees paid</b>

**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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	6837173
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	7898781

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

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

**b** Balance at the end of the previous year ..... **7b** 4271591

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	160612
	<b>7c(2)</b>	0
	<b>7c(3)</b>	164051
	<b>7c(4)</b>	3189146
	<b>7c(5)</b>	2184
▶ OTHER		

(6) Total additions ..... **7c(6)** 3515993

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 7787584

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	188297
(2) Administration charge made by carrier.....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	756930
(4) Other (specify below) .....	<b>7e(4)</b>	5183

▶ OTHER

(5) Total deductions ..... **7e(5)** 950410

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 6837174

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>333</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>88-3645602</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	408663	305	06/01/2024	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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	9465613
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	10152850
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 5014265
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 125161
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 247524
	(4) Transferred from separate account .....	<b>7c(4)</b> 6573951
	(5) Other (specify below)..... ▶ OTHER	<b>7c(5)</b> 580
	(6) Total additions .....	<b>7c(6)</b> 6947216
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 11961481
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 743329
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 1738637
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 13901
(5) Total deductions .....	<b>7e(5)</b> 2495867	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 9465614

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>333</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>88-3645602</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>13-1624203</b>	<b>69345</b>	<b>408741</b>	<b>110</b>	<b>10/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a) Total amount of commissions paid</b>	<b>(b) Total amount of fees paid</b>
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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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	2098376
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5743785
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 2092590
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 7955
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 21950
	(4) Transferred from separate account .....	<b>7c(4)</b> 15172
	(5) Other (specify below)..... ▶ OTHER	<b>7c(5)</b> 0
	(6) Total additions .....	<b>7c(6)</b> 45077
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 2137667
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 24035
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 15183
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 74
(5) Total deductions .....	<b>7e(5)</b> 39292	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 2098375

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>333</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>88-3645602</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>13-1624203</b>	<b>69345</b>	<b>408744</b>	<b>41</b>	<b>12/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	4 544002
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5 2238461
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 541121
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 940
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 1978
	(4) Transferred from separate account .....	<b>7c(4)</b>
	(5) Other (specify below)..... ▶	<b>7c(5)</b>
	(6) Total additions .....	<b>7c(6)</b> 2918
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 544039
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b>
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 37
(5) Total deductions .....	<b>7e(5)</b> 37	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 544002

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**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**

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>		<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>408740</b>	<b>28</b>	<b>10/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	58759
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	570542

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	57763
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<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	430
	<b>7c(2)</b>	
	<b>7c(3)</b>	581
	<b>7c(4)</b>	0
	<b>7c(5)</b>	

(6) Total additions .....	<b>7c(6)</b>	1011
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<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	58774
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<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	15

(5) Total deductions .....	<b>7e(5)</b>	15
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<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	58759
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**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>333</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>88-3645602</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**TIAA-CREF**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>13-1624203</b>	<b>69345</b>	<b>408747</b>	<b>48</b>	<b>10/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a) Total amount of commissions paid</b>	<b>(b) Total amount of fees paid</b>

**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	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	317326
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	1694029
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	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 ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	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>b</b>	Balance at the end of the previous year .....	<b>7b</b> 312890
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 4029
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 3345
	(4) Transferred from separate account .....	<b>7c(4)</b> 4
	(5) Other (specify below)..... ▶	<b>7c(5)</b> 0
	(6) Total additions .....	<b>7c(6)</b> 7378
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 320268
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 2083
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b> 841
	(4) Other (specify below)..... ▶ OTHER	<b>7e(4)</b> 19
(5) Total deductions .....	<b>7e(5)</b> 2943	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 317325

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**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**

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>		<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>408661</b>	<b>63</b>	<b>06/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	212855
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	1576986

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	199000
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<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	13550
	<b>7c(2)</b>	0
	<b>7c(3)</b>	5370
	<b>7c(4)</b>	44969
	<b>7c(5)</b>	

(6) Total additions .....	<b>7c(6)</b>	63889
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<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	262889
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<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	7891
	<b>7e(2)</b>	
	<b>7e(3)</b>	41959
	<b>7e(4)</b>	184

(5) Total deductions .....	<b>7e(5)</b>	50034
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<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	212855
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**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>	<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

TIAA TIAA- 730 THIRD AVE  
NEW YORK, NY 10017-3206

13-1624203

**(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

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**(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

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

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

MMA SECURITIES LLC

1166 AVENUE OF AMERICAS  
NEW YORK, NY 10036-2707

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	278542	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)

PENTEGRA SERVICES, INC

701 WESTCHESTER AVE  
STE 320E  
WHITE PLAINS, NY 10604-3027

13-3745616

(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?
14	ADMINISTRATOR	177760	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)

INDEPENDENT SCHOOL COLLABORATIVE

1959 N PEACE HAVEN RD  
#143  
WINSTON SALEM, NC 27106-4850

88-3645602

(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	CONSULTING	153065	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"/>

**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)

MCGUIRE WOODS

800 E CANAL ST  
RICHMOND, VA 23219-3956

54-0505857

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	18416	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-TEACHERS INSURANCE AND ANNUITY

TIAA-TEACHERS INSURANCE AND ANNUITY  
730 THIRD AVE  
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	INVESTMENT ADVISOR	1847	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>333</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INDEPENDENT SCHOOL COLLABORATIVE</u>	<b>D</b> Employer Identification Number (EIN) <u>88-3645602</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>TIAA-CREFF</u>		
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9129375</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

<b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶	<b>333</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INDEPENDENT SCHOOL COLLABORATIVE</b>		<b>D</b> Employer Identification Number (EIN) <b>88-3645602</b>	

**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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	333470	916758
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	7796507	9129375
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	199774163	340863585
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	69134261	98089150
<b>(15)</b> Other .....	<b>1c(15)</b>	3529347	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	280567748	448998868
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	280567748	448998868

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	7138690	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	10873320	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	2532662	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		20544672
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	3459	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	42685	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1045666	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1091810
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	29178	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2070657	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2099835
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		269145
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		38407645
<b>c</b> Other income .....	<b>2c</b>		919154
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		63332261

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	27869426	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	1186716	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		29056142
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		45302
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	734310	
(3) Recordkeeping fees .....	<b>2i(3)</b>	9164	
(4) IQPA audit fees .....	<b>2i(4)</b>	465173	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1208647
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		30310091

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		33022170
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		135408950
(2) From this plan .....	<b>2l(2)</b>		0

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	733933
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> 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"/>	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<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.)

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

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

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

<b>A</b> Name of plan <u>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>333</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>INDEPENDENT SCHOOL COLLABORATIVE</u>	<b>D</b> Employer Identification Number (EIN) <u>88-3645602</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 13-1624203

**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	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 05 / 01 / 2015 (MM/DD/YYYY) and the Opinion Letter serial number J500543A.

<p><b>SCHEDULE MEP (Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p><b>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</b></p> <p>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)</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN</b></p>	<p><b>B</b> Three-digit Plan number (PN)..... ▶</p>	<p><b>333</b></p>
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<p><b>C</b> Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF <b>PENTEGRA SERVICES, INC.</b></p>	<p><b>D</b> Administrator's EIN <b>13-3745616</b></p>
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**Part I Type of Multiple-Employer Pension Plan.** All multiple-employer pension plans must complete.

**1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).**

- a  association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b  professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c  pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d  other multiple-employer pension plan (Describe) \_\_\_\_\_ (Complete Part II)

**Part II Participating Employer Information.**

**2** All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

<b>2a</b> Name of Participating Employer <b>ALABAMA EDUCATIONAL FOUNDATION INDEP</b>	<b>2b</b> EIN <b>63-0319832</b>	<b>2c</b> Percentage of Total Contributions for the Plan Year <b>3.40</b>	<b>2d</b> Aggregate Account Balances Attributable to Participating Employer <b>17766875</b>
<b>2a</b> Name of Participating Employer <b>AUGUSTA PREP DAY SCHOOL</b>	<b>2b</b> EIN <b>58-1874724</b>	<b>2c</b> Percentage of Total Contributions for the Plan Year <b>2.60</b>	<b>2d</b> Aggregate Account Balances Attributable to Participating Employer <b>14560760</b>

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

<b>2e</b> Does the plan include any individuals not participating through an employer or who are individual working owners?	<b>2e</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>2f</b> If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	<b>2f</b>	
<b>2g</b> If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	<b>2g</b>	

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

**Schedule MEP (2024)  
v. 240311**

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BAYSIDE ACADEMY	63-0521587	3.80	15866074
CANTERBURY SCHOOL	56-1781579	1.60	8766706
CAPE FEAR ACADEMY	56-6075566	3.70	12257521
CHARLOTTE CHRISTIAN SCHOOL	56-0750913	2.50	21592506
CHRIST SCHOOL	56-0615187	5.40	23210578
CHARLOTTE PREP SCHOOL	45-2588441	2.50	2164943
DISCOVERY CHRISTIAN SCHOOL	45-3540033	0.00	1764
GLEN FOREST SCHOOL	57-0982351	0.10	27479
GREENSBORO MONTESSORI SCHOOL	56-1076893	0.50	1656765

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**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HERITAGE CHRISTIAN ACADEMY	46-4706739	0.20	72641
JACKSON PREP SCHOOL	57-0889451	4.60	15626678
MADISON RIDGELAND ACADEMY	65-0478043	4.20	14921758
MONTESSORI SCHOOL OF RALEIGH	56-1086219	2.60	10125574
MS ASSOC OF INDEP SCHOOLS	64-0826191	0.80	173635
NEW GARDEN FRIENDS SCHOOL	56-1002236	0.90	4315788
NOBLE ACADEMY	56-1676066	0.70	2132797
NC ASSOC OF INDEP SCHOOLS	88-3645602	0.30	611576
OAKWOOD SCHOOL	56-1938898	1.60	3173875

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OMNI MONTESSORI SCHOOL	56-1466119	0.90	2536568
PALISADES EPISCOPAL SCHOOL	20-2116193	0.90	1344903
PINEWOODS MONTESSORI	26-1470110	0.30	84462
RABUN GAP-NACOOCHEE SCHOOL	58-0593430	5.10	19598712
REGENTS SCHOOL OF OXFORD	64-0924803	0.30	81328
SAINT JAMES SCHOOL	63-0366280	1.90	21253077
ST TIMOTHY'S SCHOOL	56-0754499	2.70	8507010
SUMMIT SCHOOL	56-0547519	5.60	35391318
TALLULAH FALLS SCHOOL	58-0600867	3.60	21774335

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
THE EPIPHANY SCHOOL GLOBAL STUDIES	20-4329797	0.70	1010378
THE JOHN CROSLAND SCHOOL	56-1211583	0.40	1515148
THE WEBER SCHOOL-FELICIA PENZELL WEBER	58-2207654	3.50	10314725
THOMAS SUMTER	57-0447528	0.20	1892298
TRIANGLE DAY SCHOOL	56-1736992	1.00	3056167
TRINITY SCHOOL OF DURHAM AND CHAPEL HILL	56-1929623	3.80	4576843
TUSCALOOSA ACADEMY	63-0519291	1.10	6859608
WALDORF EDUC ASSOC OF NC	56-1379068	0.30	675582
ALABAMA INDEPENDENT SCHOOL ASSOCIATION	63-0600115	0.10	29040

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ARENDELL PARROT ACADEMY	56-6065129	0.10	12786359
ATHENS ACADEMY	58-6055242	1.20	26432122
CARY ACADEMY	56-1934619	5.80	48979234
MONTESSORI SCHOOL OF DURHAM	56-1177140	1.00	1513122
EPISCOPAL DAY SCHOOL (SOUTHERN PINES)	03-0518244	0.03	8217413
EPISCOPAL DAY SCHOOL (AUGUSTA)	58-0610060	0.30	2532132
CANNON SCHOOL	56-0935064	7.50	34264047
OAK HILL SCHOOL	93-1135796	0.10	640416
PINEWOOD CHRISTIAN ACADEMY	58-1089003	0.70	148690

**CAUTION** Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

**Part II Participating Employer Information (Continued).**

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

**Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
VALWOOD SCHOOL	58-6074366	0.10	2030454
WAYNE COUNTRY DAY SCHOOL	56-0935016	0.50	1871984
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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<b>Part III</b>	<b>Pooled Employer Plan Information</b>
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**Line 3.** All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

**3a** Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44).....  Yes  No

**3b** If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID \_\_\_\_\_

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**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE  
EMPLOYER PLAN**

**FINANCIAL STATEMENTS AND  
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

**AS OF DECEMBER 31, 2024 AND 2023 AND  
FOR THE YEAR ENDED DECEMBER 31, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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AS OF DECEMBER 31, 2024 AND 2023 AND  
FOR THE YEAR ENDED DECEMBER 31, 2024**

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## INDEPENDENT AUDITORS' REPORT

Governing Committee and Plan Participants  
Independent School Collaborative Multiple Employer Plan  
Greensboro, North Carolina

### **Report on the Audit of the Financial Statements**

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

We have performed audits of the accompanying financial statements of Independent School Collaborative Multiple Employer Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits – modified cash basis as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits – modified cash basis for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 certifications from qualified institutions as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

#### ***Opinion on the Financial Statements***

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- the information in the financial statements referred to above 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 Financial Statements***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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.

***Emphasis of Matter – Basis of Accounting***

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with modified cash basis of accounting as described in Note 2; this includes determining that modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal controls 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.

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.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

Governing Committee and Plan Participants  
Independent School Collaborative Multiple Employer Plan

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 modified cash basis of accounting.

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 modified cash basis of accounting.

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**

**Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) – modified cash basis and schedule of participant delinquent contributions – modified cash basis as of and for the year December 31, 2024 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).



**CliftonLarsonAllen LLP**

Baltimore, Maryland  
October 8, 2025

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS  
DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS (at Fair Value)</b>	\$ 417,703,875	\$ 262,850,474
<b>INVESTMENTS (at Contract Value)</b>	30,378,235	17,383,804
<b>RECEIVABLES</b>		
Notes Receivable from Participants	1,008,589	333,470
Total Receivables	1,008,589	333,470
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 449,090,699</b>	<b>\$ 280,567,748</b>

*See accompanying Notes to Financial Statements.*

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS –  
MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2024**

**ADDITIONS:**

**INVESTMENT INCOME**

Net Appreciation in Fair Value of Investments	\$ 38,676,790
Interest and Dividends	3,148,960
Total Investment Income	<u>41,825,750</u>

**INTEREST INCOME ON NOTES RECEIVABLE  
FROM PARTICIPANTS**

45,352

**CONTRIBUTIONS**

Employee Deferral	10,873,320
Employer Match	7,138,690
Employee Rollover	2,532,662
Total Contributions	<u>20,544,672</u>

**OTHER INCOME**

919,154

Total Additions

63,334,928

**DEDUCTIONS:**

**BENEFITS PAID TO PARTICIPANTS**

29,012,280

**ADMINISTRATIVE EXPENSES**

1,208,647

Total Deductions

30,220,927

**NET INCREASE BEFORE TRANSFERS**

33,114,001

Transfers in from other Qualified Plans

135,408,950

**NET INCREASE**

168,522,951

**NET ASSETS AVAILABLE FOR BENEFITS:**

Beginning of Year

280,567,748

End of Year

\$ 449,090,699

See accompanying Notes to Financial Statements.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF PLAN**

The following description of Independent School Collaborative Multiple Employer Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General**

The Plan is a multiple employer defined contribution plan originally effective December 1, 2022. The Plan allows for each participating employer to determine eligible employees in compliance with Section 403(b) of the Internal Revenue Code (IRC). The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Governing Committee is responsible for the oversight of the Plan. The Governing Committee has retained an investment advisor and this advisor determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Governing Committee.

**Contributions**

The Plan includes a salary deferral arrangement allowed under Section 403(b) of the IRC. Based upon the Plan options that each participating employer selects in its adoption agreement, eligible participants are permitted to elect to have a percentage or dollar value of their compensation contributed as pre-tax 403(b) or Roth contributions to the Plan. The Plan includes a mandatory contribution provision whereby each participating employer may select in its adoption agreement to have all newly eligible employees enrolled in the Plan at a rate selected by the participating employer in their adoption agreement, and their contributions invested in the designated default fund until changed by the participant. The Plan allows for an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. If a participating employer elects to allow automatic enrollment, participants will have their deferral rate set at the employer elected percentage of eligible compensation, and their contributions invested in the designated default fund until changed by the participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The participating employer, as elected in their adoption agreement, may elect to make matching contribution, safe harbor contribution and/or nonelective contribution (employer contributions) to the Plan.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

**Participant Accounts**

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

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Vesting**

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts, plus actual earning thereon, is based on the election by each participating employer in their adoption agreement. Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability.

**Notes Receivable from Participants**

Based on the election made by the participating employer in their adoption agreement, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate equal to 1% above the Wall Street Journal's prime rate at the time the loan is issued. The related loan repayments, including both principal and interest, are the responsibility of the participant, and are payable to TIAA on a monthly basis, as stated in the individual loan agreements.

**Plan Loans**

Participants in the Plan may borrow up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. These loans are direct loans between the participant and TIAA, the insurance company. Loan repayment terms are generally for a period of up to five years, with exceptions permitted for the purchase of a principal residence.

The interest rate applied to Plan loans is based on the monthly average yield reported by Moody's Corporate Bond Yield Averages as published by Moody's Investors Service, Inc. for the calendar month ending two months before the loan is issued. The interest rate is subject to change once each year on the first day of the month in which the loan was made. The related loan repayments, including both principal and interest are the responsibility of the participant, and are payable to TIAA on a monthly or quarterly basis, as stated in the individual loan agreements.

Loans are collateralized at 110% of the original loan value which is transferred from the participant's accumulation account into a distinct TIAA Traditional Annuities account. The collateralized funds remain in Plan assets throughout the term of the loan, earning interest over the loan term, and are included in the balance for TIAA Traditional Annuities, which are investments that are reported in the statement of net assets available for benefits. As loan repayments are made to TIAA, an amount equal to the principal portion of the repayment is transferred from the TIAA Traditional Annuities account to the participant's accumulation account. All interest earned on the loan is maintained by TIAA. The Plan loan balances included in TIAA Traditional Annuities were \$82,018 and \$33,654 as of December 31, 2024 and 2023, respectively, and were collateralized by approximately \$90,220 and \$37,019, respectively, of investments included in the statements of net assets available for benefits as of December 31, 2024 and 2023. As of December 31, 2024 and 2023, loans in default were \$43,989 and \$1,524, respectively.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Benefit Payments**

Upon termination of service, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution, installments, annuity contract purchases, or ad-hoc distribution. The Plan, based on the election of the participating employer, allows for in-service distributions if a participant reaches normal retirement age, age 59½, becomes disabled, qualifies for a deemed severance distribution, qualifies for a qualified reservist distribution, and hardship distributions subject to Plan provisions. If a participant terminates employment and the balance of the terminated participant's account is between \$0.01 and \$5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name without the participant's consent. Effective January 1, 2024, if the balance of the terminated participant's account is between \$1 and \$7,000, the Plan Sponsor may authorize that the benefit payment be rolled into an IRA in the participant's name without the participant's consent.

**Transfers**

During the year ended December 31, 2024, there was \$135,408,950 in transfers in as a result of participating employers adopting the Plan and transferring balances from other qualified plans.

**Forfeited Accounts**

Forfeited nonvested accounts may be used to reduce future Employer contributions or administrative expenses or may be allocated among participant accounts. Forfeited nonvested accounts as of December 31, 2024 and 2023 totaled \$24,615 and \$11,082, respectively. During the year ended December 31, 2024, there was \$21,560 used to reduce employer contributions. There were no forfeitures used to pay administrative expenses for the year ended December 31, 2024.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under that basis, certain additions are recognized when received and certain deductions are recognized when paid. Investments are stated at fair value. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America primarily because the effects of outstanding contributions and outstanding expenses are not included in the financial statements.

**Use of Estimates**

The preparation of financial statements in accordance with modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Governing Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodian, trustees and insurance companies. See Note 4 for discussion of fair value measurements.

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

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

**Contributions**

Contributions from participants and Participating Employer contributions are recorded in the year in which the contributions are received by the Plan.

**Benefit Payments**

Benefits are recorded when paid.

**Administrative Expenses**

Expenses paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statement of changes in net assets available for benefits – modified cash basis. In addition, certain investment related expenses are included in net appreciation of fair value of investment presented in the accompanying statement of changes in net assets available for benefits – modified cash basis. The Plan received \$1,035,926 of ERISA spending account revenue for which \$1,011,671 was used to pay Plan expenses during the year ended December 31, 2024. As of December 31, 2024 and 2023, the ERISA spending account totaled \$50,746, and \$23,392, respectively.

**Subsequent Events**

The Plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION**

TIAA and CREF, and TIAA on behalf of TIAA Trust, N.A, the qualified institutions of the Plan, have supplied the Plan administrator with certifications as to the completeness and accuracy of investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits – modified cash basis as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits – modified cash basis for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) – modified cash basis as of December 31, 2024.

Investments totaling \$6,223,274 and \$3,529,347 held by The Variable Annuity Life Insurance Company were not certified as of December 31, 2024 and 2023, respectively. The related investment activity is not significant for the year ended December 31, 2024.

Investments totaling \$864,957 and \$1,033,068 held by T. Rowe Price, respectively, were not certified as of December 31, 2024 and 2023, respectively. The related investment activity not covered by a certification is not significant for the year ended December 31, 2024.

**NOTE 4 FAIR VALUE OF INVESTMENTS**

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

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

*Level 2* – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

*Level 3* – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

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

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

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

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

*Pooled Separate Account:* The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV, which is considered by Plan management to be the best approximation of fair value. The unit value of the fund is calculated daily and available to Plan administrators and client investors on TIAA's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. Although the underlying assets of the fund cannot be quickly sold and converted to liquid assets, the TIAA general account provides the fund with a liquidity guarantee whereby TIAA ensures that the fund has funds available to meet participant redemption, transfer, or cash withdrawal requests.

*Subaccounts of Variable Annuities:* Valued at NAV of shares, which are valued by TIAA and CREF or The Variable Annuity Life Insurance Company at accumulation unit value based on the estimated value of the underlying investments, held by the Plan at year-end. The unit value of the fund is calculated daily and available to Plan administrators and client investors. In an effort to reduce market timing and excessive trading, shareholders will be locked out of a fund for 90 days if a purchase, sale, and repurchase with that fund is made within a 60-day period.

*Nonbenefit Responsive Fixed Account:* Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. Valuation approaches are reviewed on an ongoing basis and revised as necessary based on changing market conditions to ensure values represent a reasonable exit price.

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

	2024			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 102,827,474	\$ -	\$ -	\$ 102,827,474
Pooled Separate Account	-	9,129,375	-	9,129,375
Subaccounts of Variable Annuities	-	238,036,111	-	238,036,111
Nonbenefit Responsive Fixed Accounts	-	-	67,710,915	67,710,915
Total Investments at Fair Value	<u>\$ 102,827,474</u>	<u>\$ 247,165,486</u>	<u>\$ 67,710,915</u>	<u>\$ 417,703,875</u>

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,921,974	\$ -	\$ -	\$ 33,921,974
Pooled Separate Account	-	7,796,507	-	7,796,507
Subaccounts of Variable Annuities	-	169,035,002	-	169,035,002
Nonbenefit Responsive Fixed Accounts	-	-	52,096,991	52,096,991
Total Investments at Fair Value	\$ 33,921,974	\$ 176,831,509	\$ 52,096,991	\$ 262,850,474

**Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements**

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

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
	2024	2023			
Non-Benefit Responsive Fixed Accounts	\$ 67,103,570	\$ 52,096,991	Discounted Cash Flow Theoretical Transfer (Exit Value)	Risk-Adjusted Discount Rate Applied	RA - 3.65% - 6.50% SRA - 3.00% - 5.75% GRA - 3.65% - 6.50% GSRA - 3.00% - 5.75% RC - 3.90% - 6.75% RCP - 3.15% to 6.00%
VALIC Fixed Account Plus	\$ 514,802	\$ 310,164	There are no unobservable inputs for the VALIC Level 3 assets. However, due to withdrawal restrictions, they are reported as Level 3		
VALIC Short-Term Fixed	\$ 92,543	\$ 36,770	There are no unobservable inputs for the VALIC Level 3 assets. However, due to withdrawal restrictions, they are reported as Level 3		

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the years ended December 31:

	2024	2023
Purchases	\$ 55,436	\$ 67,668

There were no Level 3 issuances, transfer in, or transfers out for the years ended December 31, 2024 and 2023.

**NOTE 5 GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY**

Each participant maintains an individual annuity contract with TIAA. As part of the contracts, TIAA may maintain a portion of the contributions in a "guaranteed account," which is called the Traditional Fixed Account. This account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by TIAA. The guaranteed minimum rate of interest is based on a formula established by TIAA and is between 1% and 3%. Any additional interest is not guaranteed. The Traditional Fixed Account does not permit TIAA to terminate the agreement prior the scheduled maturity date.

Certain Traditional Fixed Account individual annuity contracts are considered to be nonbenefit-responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account.

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

The Plan has an investment in the TIAA Stable Value Fund, a traditional fully benefit-responsive guaranteed investment contract with TIAA. TIAA maintains the contributions in a nonunitized separate account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed minimum rate of interest is based on a formula established by TIAA and is between 1% and 3%. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 5 GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY (CONTINUED)**

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

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

Additionally, the Plan entered into investment contracts with The Variable Annuity Life Insurance Company that are considered to be nonbenefit-responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. These contracts are subject to a withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account.

**NOTE 6 RISKS AND UNCERTAINTIES**

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

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 7 PLAN TERMINATION**

Although it has not expressed any intent to do so, the Governing Committee has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their employer contributions.

**NOTE 8 PLAN TAX STATUS**

The Plan is placing reliance on an opinion letter dated March 31, 2017 received from the IRS on the preapproved plan indicating that the Plan is qualified under Section 403(b) of the IRC and is therefore not subject to tax under current income tax law. The preapproved Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed, and is currently 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.

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

**NOTE 9 PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are managed by TIAA and CREF, TIAA on behalf of TIAA Trust, N.A., T. Rowe Price, and The Variable Annuity Life Insurance Company, the qualified institutions of the Plan; therefore, the investment transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**NOTE 10 NONEXEMPT TRANSACTIONS**

Certain participating employers failed to remit employee 403(b) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the IRC. The participating employers will correct the prohibited transaction by depositing the lost earnings.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 11 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

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

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per Financial Statements	\$ 449,090,699	\$ 280,567,748
Less: Deemed Participant Loans	(91,831)	-
Net Assets Available for Benefits per Form 5500	<u>\$ 448,998,868</u>	<u>\$ 280,567,748</u>

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

	<u>2024</u>
Net Increase per Financial Statements	\$ 168,522,951
Less: Deemed Participant Loans	(89,164)
Less: Deemed Loan Interest	(2,667)
Net Increase per Form 5500	<u>\$ 168,431,120</u>

Delinquent loans are considered deemed distributions for tax purposes, however the note has not been removed from the participant's account, as their balance will remain on the financial statements until a distributable event occurs.

The subaccount variable annuities, as classified in the financial statements included herein, are reported as mutual funds on the Form 5500, Schedule H. The subaccount variable annuities did not file a Form 5500 for the direct filing entity; therefore, the underlying assets have been reported on the Form 5500, Schedule H.

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN**  
**E.I.N. 88-3645602 PLAN NO. 333**  
**SCHEDULE H, LINE 4A—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**  
**YEAR ENDED DECEMBER 31, 2024**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022 Check here if Late Participant Loan Repayments are Included <input type="checkbox"/> Yes	\$ 6,874	\$ 39,105	\$ -	\$ -
2023 Check here if Late Participant Loan Repayments are Included <input type="checkbox"/> Yes	\$ 85,336	\$ 101,096	\$ -	\$ -
2024 Check here if Late Participant Loan Repayments are Included <input type="checkbox"/> Yes	\$ 501,522	\$ -	\$ -	\$ -

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Traditional Benefit Responsive	\$	10,811,527
*	TIAA	TIAA Traditional Non Benefit Responsive		49,076,192
*	TIAA	TIAA Traditional Benefit Responsive 2		8,556,186
*	TIAA	TIAA Traditional Non Benefit Responsive 2		1,562,894
*	TIAA	TIAA STABLE VALUE		159,409
*	TIAA	Plan Loan Default Fund		1,604
*	CREF	CREF Stock R1		32,876,804
*	CREF	CREF Money Market R1		5,906,707
*	CREF	CREF Social Choice R1		2,889,508
*	CREF	CREF Global Equities R1		12,574,324
*	CREF	CREF Growth R1		22,520,780
*	CREF	CREF Equity Index R1		12,908,564
*	CREF	CREF Inflation-Linked Bond R1		1,840,413
*	TIAA	TIAA Real Estate		6,772,155
*	TIAA	TIAA Access Nuv Core PI Bd T3		275,700
*	TIAA	TIAA Access Nuv Core PI Bd T4		294,289
*	TIAA	TIAA Access Nuv Equity Idx T3		297,868
*	TIAA	TIAA Access Nuv Equity Idx T4		482,949
*	TIAA	TIAA Access Nuv Core Equity T3		235,945
*	TIAA	TIAA Access Nuv Core Equity T4		1,198,264
*	TIAA	TIAA Access Nuv Intl Equity T3		677,657
*	TIAA	TIAA Access Nuv Intl Equity T4		2,237,597
*	TIAA	TIAA Access Nuv LfCyc Rt Inc T4		59,766
*	TIAA	TIAA Access Nuv Lrg Cap Gr T3		332,175
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		1,150,007
*	TIAA	TIAA Access Nuv Lrg Cap Val T3		653,970
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		2,197,289
*	TIAA	TIAA Access Nuv LifCyc 2010 T3		30,195
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		41,333
*	TIAA	TIAA Access Nuv LifCyc 2015 T3		28,792
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		383,647
*	TIAA	TIAA Access Nuv LifCyc 2020 T3		119,893
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		715,689
*	TIAA	TIAA Access Nuv LifCyc 2025 T3		876,564
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		1,729,203
*	TIAA	TIAA Access Nuv LifCyc 2030 T3		259,808
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		2,171,978
*	TIAA	TIAA Access Nuv LifCyc 2035 T3		802,557
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		2,259,416
*	TIAA	TIAA Access Nuv LifCyc 2040 T3		775,560

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		\$ 3,148,550
*	TIAA	TIAA Access Nuv LifCyc 2045 T3		637,386
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		2,659,867
*	TIAA	TIAA Access Nuv LifCyc 2050 T3		693,792
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		2,153,621
*	TIAA	TIAA Access Nuv Mid Cap Grw T3		82,317
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		525,816
*	TIAA	TIAA Access Nuv Mid Cap Val T3		291,259
*	TIAA	TIAA Access Nuv Mid Cap Val T4		1,071,486
*	TIAA	TIAA Access Nuv RIEstSecSel T3		151,598
*	TIAA	TIAA Access Nuv RIEstSecSel T4		989,604
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T3		153,577
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		808,169
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T3		299,802
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		985,337
*	TIAA	TIAA Access Nuv LgCp Res Eq T3		129,100
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		584,966
*	CREF	CREF Core Bond R1		3,777,322
*	TIAA Trust, N.A	Nuveen Money Market R6		19,568
*	TIAA Trust, N.A	Vanguard Equity Income Adm		348,319
*	TIAA Trust, N.A	Vanguard Federal Money Mkt Inv		444,685
*	TIAA Trust, N.A	Vanguard Infl Protect Sec Adm		2,954,533
*	TIAA Trust, N.A	Vanguard Small-Cap Idx Adm		8,268,671
*	TIAA Trust, N.A	Vanguard Ttl Bd Mkt Idx Adm		2,777,660
*	TIAA Trust, N.A	Vanguard Mid-Cap Idx Adm		346,135
*	TIAA Trust, N.A	Nuveen Core Impact Bond R6		46,206
*	TIAA	TIAA Access Nuv S&P 500 Idx T4		15,126
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		326,828
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		374,006
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		66,607
*	CREF	CREF Core Bond R2		95,773
*	TIAA	TIAA Access Nuv LifCyc 2055 T3		117,300
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		112,778
*	TIAA	TIAA Access Nuv LifCyc 2060 T3		22,837
*	TIAA	CREF Equity Index R2		675,079
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		20,707
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		73,935
*	TIAA Trust, N.A	Vanguard Real Estate Idx Adm		3,159,047
*	CREF	CREF Core Bond R2		902,958
*	CREF	CREF Global Equities R2		328,033

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	CREF	CREF Equity Index R2		\$ 2,060,864
*	CREF	CREF Growth R2		632,371
*	TIAA Trust, N.A	Vanguard 500 Idx Adm		18,839,658
*	TIAA Trust, N.A	Vanguard Ttl Intl Stk Idx Adm		13,986,198
*	CREF	CREF Inflation-Linked Bond R2		73,351
*	CREF	CREF Global Equities R2		2,523,553
*	CREF	CREF Money Market R2		505,467
*	CREF	CREF Growth R2		4,890,815
*	TIAA Trust, N.A	American Century LrgCap Eq R6		17,190
*	CREF	CREF Inflation-Linked Bond R2		425,292
*	TIAA Trust, N.A	AB Large Cap Growth Fund Z		710,199
*	CREF	CREF Social Choice R2		358,295
*	CREF	CREF Money Market R2		676,664
*	TIAA Trust, N.A	BlackRock Mid Cap Growth Eq K		45,192
*	CREF	CREF Stock R2		898,643
*	CREF	CREF Social Choice R2		1,129,556
*	TIAA Trust, N.A	Allspring Spec SmallCap Val R6		55,430
*	CREF	CREF Stock R2		8,939,106
*	TIAA Trust, N.A	MFS Intl Diversification CI R6		130,200
*	TIAA Trust, N.A	BlackRock Total Return K		91,711
*	TIAA Trust, N.A	TIAA Access Nuv LifCyc 2055 T4		153,924
*	TIAA Trust, N.A	MFS Mid Cap Value Class R6		33,973
*	TIAA Trust, N.A	NeubergerBermanSmallCapGrwthR6		85,527
*	CREF	CREF Core Bond R2		33,252
*	CREF	CREF Equity Index R2		105,939
*	CREF	CREF Core Bond R2		649,974
*	CREF	CREF Global Equities R2		129,656
*	CREF	CREF Equity Index R2		2,025,290
*	CREF	CREF Growth R2		233,497
*	CREF	CREF Inflation-Linked Bond R2		16,666
*	CREF	CREF Global Equities R2		1,689,047
*	CREF	CREF Growth R2		3,165,269
*	CREF	CREF Money Market R2		95,507
*	CREF	CREF Social Choice R2		19,856
*	CREF	CREF Inflation-Linked Bond R2		198,327
*	CREF	CREF Money Market R2		315,747
*	CREF	CREF Stock R2		212,629
*	CREF	CREF Social Choice R2		923,546
*	CREF	CREF Core Bond R2		48,001
*	CREF	CREF Stock R2		6,387,823

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	CREF	CREF Equity Index R2	\$	513,838
*	CREF	CREF Global Equities R2		263,378
*	CREF	CREF Growth R2		677,785
*	CREF	CREF Inflation-Linked Bond R2		23,889
*	CREF	CREF Money Market R2		266,748
*	CREF	CREF Social Choice R2		61,678
*	CREF	CREF Stock R2		1,139,053
*	TIAA	TIAA Traditional Benefit Responsive		376,716
*	TIAA	TIAA Traditional Non Benefit Responsive		1,713,745
*	TIAA	TIAA Traditional Benefit Responsive 2		7,915
*	TIAA	TIAA Real Estate		286,475
*	TIAA	CREF Stock R1		2,536,792
*	TIAA	CREF Money Market R1		185,930
*	TIAA	CREF Social Choice R1		49,422
*	TIAA	CREF Global Equities R1		635,601
*	TIAA	CREF Growth R1		1,070,044
*	TIAA	CREF Equity Index R1		579,017
*	TIAA	CREF Inflation-Linked Bond R1		203,957
*	TIAA	CREF Core Bond R1		196,547
*	TIAA	Vanguard Federal Money Mkt Inv		197
*	TIAA	Vanguard Infl Protect Sec Adm		2,325
*	TIAA	Vanguard Small-Cap Idx Adm		27,018
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		2,091
*	TIAA	Vanguard Real Estate Idx Adm		15,014
*	TIAA	Vanguard 500 Idx Adm		62,691
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		10,870
*	TIAA	TIAA Traditional Non Benefit Responsive		543,098
*	TIAA	TIAA Traditional Benefit Responsive 2		904
*	TIAA	TIAA Real Estate		96,456
*	TIAA	CREF Stock R1		566,814
*	TIAA	CREF Money Market R1		470,377
*	TIAA	CREF Social Choice R1		85,403
*	TIAA	CREF Global Equities R1		218,464
*	TIAA	CREF Growth R1		417,344
*	TIAA	CREF Equity Index R1		260,413
*	TIAA	CREF Inflation-Linked Bond R1		20,732
*	TIAA	CREF Core Bond R1		102,459
*	TIAA	Vanguard Federal Money Mkt Inv		3
*	TIAA	Vanguard Infl Protect Sec Adm		287
*	TIAA	Vanguard Small-Cap Idx Adm		826

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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	Vanguard Ttl Bd Mkt Idx Adm		\$ 266
*	TIAA	Vanguard Real Estate Idx Adm		319
*	TIAA	Vanguard 500 Idx Adm		1,598
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		1,417
*	TIAA	TIAA Traditional Non Benefit Responsive		58,342
*	TIAA	TIAA Traditional Benefit Responsive 2		417
*	TIAA	TIAA Real Estate		4,220
*	TIAA	CREF Stock R1		130,184
*	TIAA	CREF Money Market R1		54,534
*	TIAA	CREF Social Choice R1		39,301
*	TIAA	CREF Growth R1		3,368
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		1,942
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		117,243
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		1,926
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		25,075
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		2,482
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		14,516
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		9,599
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		56,033
*	TIAA	TIAA Access Nuv REstSecSel T4		99
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		89,210
*	TIAA	CREF Core Bond R1		12,497
*	TIAA	Vanguard Federal Money Mkt Inv		5
*	TIAA	Vanguard Infl Protect Sec Adm		136
*	TIAA	Vanguard Small-Cap Idx Adm		2,404
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		1,218
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		8,312
*	TIAA	Vanguard Real Estate Idx Adm		286
*	TIAA	Vanguard 500 Idx Adm		5,840
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		1,225
*	TIAA	TIAA Traditional Benefit Responsive		36,625
*	TIAA	TIAA Traditional Non Benefit Responsive		276,664
*	TIAA	TIAA Traditional Benefit Responsive 2		4,038
*	TIAA	TIAA Real Estate		51,646
*	TIAA	CREF Stock R1		455,341
*	TIAA	CREF Money Market R1		96,933
*	TIAA	CREF Social Choice R1		105,029
*	TIAA	CREF Global Equities R1		133,622
*	TIAA	CREF Growth R1		359,391
*	TIAA	CREF Equity Index R1		196,476

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	CREF Inflation-Linked Bond R1		\$ 4,891
*	TIAA	TIAA Access Nuv Core Equity T4		1,508
*	TIAA	TIAA Access Nuv Intl Equity T4		4,766
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		1,426
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		2,606
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		144,302
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		1,367
*	TIAA	TIAA Access Nuv Mid Cap Val T4		2,083
*	TIAA	TIAA Access Nuv RIEstSecSel T4		1,541
*	TIAA	TIAA Access Nuv Sm Cp Bl lx T4		1,051
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		1,603
*	TIAA	CREF Core Bond R1		82,909
*	TIAA	Vanguard Federal Money Mkt Inv		168
*	TIAA	Vanguard Infl Protect Sec Adm		1,383
*	TIAA	Vanguard Small-Cap Idx Adm		3,193
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		1,306
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		45,538
*	TIAA	Vanguard Real Estate Idx Adm		1,224
*	TIAA	Vanguard 500 Idx Adm		6,411
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		5,459
*	TIAA	TIAA Traditional Benefit Responsive		49,269
*	TIAA	TIAA Traditional Non Benefit Responsive		5,284,872
*	TIAA	TIAA Traditional Benefit Responsive 2		452,209
*	TIAA	CREF Stock R1		4,592,025
*	TIAA	CREF Money Market R1		430,959
*	TIAA	CREF Social Choice R1		925,623
*	TIAA	CREF Global Equities R1		2,394,410
*	TIAA	CREF Growth R1		2,816,656
*	TIAA	CREF Equity Index R1		1,894,379
*	TIAA	CREF Inflation-Linked Bond R1		205,892
*	TIAA	TIAA Real Estate		765,480
*	TIAA	TIAA Access Nuv LfCy Rt Inc T4		27,456
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		33,960
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		9,866
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		165,246
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		501,599
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		594,632
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		754,107
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		402,548
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		252,738

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	CREF Core Bond R1	\$	428,655
*	TIAA	Vanguard Equity Income Adm		49,485
*	TIAA	Vanguard Federal Money Mkt Inv		81,258
*	TIAA	Vanguard Infl Protect Sec Adm		137,050
*	TIAA	Vanguard Small-Cap Idx Adm		512,654
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		134,084
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		119,795
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		275,240
*	TIAA	Vanguard Real Estate Idx Adm		192,855
*	TIAA	Vanguard 500 Idx Adm		981,895
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		863,080
*	TIAA	BlackRock Mid Cap Growth Eq K		19,569
*	TIAA	TIAA Traditional Benefit Responsive		200,325
*	TIAA	TIAA Traditional Non Benefit Responsive		3,093,384
*	TIAA	TIAA Traditional Benefit Responsive 2		4,631,020
*	TIAA	TIAA Traditional Non Benefit Responsive 2		1,103,282
*	TIAA	TIAA Stable Value		405,182
*	TIAA	Plan Loan Default Fund		32,422
*	TIAA	TIAA Real Estate		387,139
*	CREF	CREF Stock R1		3,294,239
*	CREF	CREF Money Market R1		188,022
*	CREF	CREF Social Choice R1		196,036
*	CREF	CREF Global Equities R1		811,965
*	CREF	CREF Growth R1		2,603,159
*	CREF	CREF Equity Index R1		1,793,295
*	CREF	CREF Inflation-Linked Bond R1		84,194
*	TIAA	TIAA Access Nuv Core Pl Bd T4		1,305
*	TIAA	TIAA Access Nuv Core Bond T4		1,197
*	TIAA	TIAA Access Nuv Equity Idx T4		8,662
*	TIAA	TIAA Access Nuv Core Equity T4		1,246
*	TIAA	TIAA Access Nuv Infl Lnk Bd T4		1,184
*	TIAA	TIAA Access Nuv Intl Equity T4		67,906
*	TIAA	TIAA Access Nuv LfCy Rt Inc T4		87
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		5,745
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		57,131
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		256
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		14,053
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		57
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		3,319
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		1,409

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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	TIAA Access Nuv LifCyc 2035 T4	\$	894
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		213,975
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		25,778
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		5,130
*	TIAA	TIAA Access Nuv Mid Cap Val T4		26,551
*	TIAA	TIAA Access Nuv REstSecSel T4		31,472
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		50,059
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		26,165
*	CREF	CREF Core Bond R1		251,219
*	TIAA Trust, N.A	Vanguard Equity Income Adm		99,056
*	TIAA Trust, N.A	Vanguard Federal Money Mkt Inv		717,190
*	TIAA Trust, N.A	Vanguard Infl Protect Sec Adm		1,432,746
*	TIAA Trust, N.A	Vanguard Small-Cap Idx Adm		4,346,181
*	TIAA Trust, N.A	Vanguard Ttl Bd Mkt Idx Adm		1,903,987
*	TIAA Trust, N.A	Vanguard Mid-Cap Idx Adm		243,058
*	TIAA Trust, N.A	Vanguard Real Estate Idx Adm		1,701,028
*	TIAA Trust, N.A	Vanguard 500 Idx Adm		10,619,347
*	TIAA Trust, N.A	Vanguard Ttl Intl Stk Idx Adm		7,814,971
*	TIAA Trust, N.A	AB Large Cap Growth Fund Z		44,205
*	TIAA Trust, N.A	Allspring Spec SmallCap Val R6		27,956
*	TIAA Trust, N.A	MFS Mid Cap Value Class R6		27,802
*	TIAA Trust, N.A	NeubergerBermanSmallCapGrwthR6		143,865
*	TIAA	TIAA Traditional Non Benefit Responsive		196,440
*	TIAA	TIAA Traditional Benefit Responsive 2		15,533
*	TIAA	TIAA Traditional Non Benefit Responsive 2		882
*	TIAA	TIAA Real Estate		39,452
*	TIAA	CREF Stock R1		495,730
*	TIAA	CREF Money Market R1		232,174
*	TIAA	CREF Social Choice R1		46,993
*	TIAA	CREF Global Equities R1		64,610
*	TIAA	CREF Growth R1		292,720
*	TIAA	CREF Equity Index R1		104,189
*	TIAA	CREF Inflation-Linked Bond R1		3,424
*	TIAA	TIAA Access Nuv Intl Equity T4		2,721
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		6,809
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		1,595
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		13,356
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		21,501
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		84,801
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		10,481

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		\$ 84,422
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		4,777
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		1,806
*	TIAA	TIAA Access Nuv Mid Cap Val T4		1,930
*	TIAA	TIAA Access Nuv RIEstSecSel T4		2,487
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		2,174
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		1,260
*	TIAA	CREF Core Bond R1		56,121
*	TIAA	Vanguard Federal Money Mkt Inv		817
*	TIAA	Vanguard Infl Protect Sec Adm		4,921
*	TIAA	Vanguard Small-Cap Idx Adm		14,191
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		3,930
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		1,453
*	TIAA	Vanguard Real Estate Idx Adm		5,657
*	TIAA	Vanguard 500 Idx Adm		28,064
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		24,145
*	TIAA	MFS Mid Cap Value Class R6		126
*	TIAA	NeubergerBermanSmallCapGrwthR6		292
*	TIAA	TIAA Traditional Benefit Responsive		286,887
*	TIAA	TIAA Traditional Non Benefit Responsive		2,282,698
*	TIAA	TIAA Traditional Benefit Responsive 2		2,556,407
*	TIAA	TIAA Traditional Non Benefit Responsive 2		937,832
*	TIAA	TIAA Stable Value		763,386
*	TIAA	Plan Loan Default Fund		9,963
*	TIAA	TIAA Real Estate		374,612
*	TIAA	CREF Stock R1		2,322,154
*	TIAA	CREF Money Market R1		212,654
*	TIAA	CREF Social Choice R1		208,504
*	TIAA	CREF Global Equities R1		1,047,110
*	TIAA	CREF Growth R1		1,746,037
*	TIAA	CREF Equity Index R1		490,227
*	TIAA	CREF Inflation-Linked Bond R1		77,397
*	TIAA	TIAA Access Nuv Core Pl Bd T4		7,238
*	TIAA	TIAA Access Nuv Core Equity T4		9,390
*	TIAA	TIAA Access Nuv Intl Equity T4		145,520
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		18,487
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		175,379
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		9
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		84,698
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		134,287

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		\$ 106,210
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		74,886
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		22,556
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		19,908
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		6,828
*	TIAA	TIAA Access Nuv Mid Cap Val T4		113,565
*	TIAA	TIAA Access Nuv REstSecSel T4		76,547
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		78,439
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		122,429
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		807
*	TIAA	CREF Core Bond R1		222,407
*	TIAA	Vanguard Equity Income Adm		225,878
*	TIAA	Vanguard Federal Money Mkt Inv		34,801
*	TIAA	Vanguard Infl Protect Sec Adm		736,641
*	TIAA	Vanguard Small-Cap Idx Adm		2,931,233
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		744,754
*	TIAA	Vanguard Mid-Cap Idx Adm		30,923
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		496
*	TIAA	Vanguard Real Estate Idx Adm		1,117,862
*	TIAA	Vanguard 500 Idx Adm		6,538,402
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		4,850,662
*	TIAA	American Century LrgCap EqT R6		8,806
*	TIAA	AB Large Cap Growth Fund Z		18,459
*	TIAA	BlackRock Mid Cap Growth Eq K		131
*	TIAA	Allspring Spec SmallCap Val R6		130
*	TIAA	MFS Intl Diversification Cl R6		15,770
*	TIAA	MFS Mid Cap Value Class R6		1,193
*	TIAA	TIAA Traditional Benefit Responsive		959,225
*	TIAA	TIAA Traditional Non Benefit Responsive		1,031,588
*	TIAA	TIAA Traditional Benefit Responsive 2		2,725
*	TIAA	TIAA Real Estate		351,741
*	TIAA	Registered Investment Company		2,534,303
*	TIAA	CREF Stock R1		207,727
*	TIAA	CREF Money Market R1		343,107
*	TIAA	CREF Global Equities R1		1,163,564
*	TIAA	CREF Growth R1		1,916,093
*	TIAA	CREF Equity Index R1		1,135,740
*	TIAA	CREF Inflation-Linked Bond R1		125,142
*	TIAA	TIAA Access Nuv Core Pl Bd T4		76,075
*	TIAA	TIAA Access Nuv Equity Idx T4		39,733

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv Core Equity T4	\$	92,374
*	TIAA	TIAA Access Nuv Intl Equity T4		272,568
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		187,471
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		199,305
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		725
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		737
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		16,051
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		317,343
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		49,314
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		164,283
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		113,258
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		490,041
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		116,770
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		36,964
*	TIAA	TIAA Access Nuv Mid Cap Val T4		105,183
*	TIAA	TIAA Access Nuv REstSecSel T4		55,466
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		90,851
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		114,757
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		30,052
*	TIAA	CREF Core Bond R1		314,814
*	TIAA	Vanguard Federal Money Mkt Inv		2
*	TIAA	Vanguard Infl Protect Sec Adm		845
*	TIAA	Vanguard Small-Cap Idx Adm		2,953
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		772
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		51,490
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		52,620
*	TIAA	Vanguard Real Estate Idx Adm		1,140
*	TIAA	Vanguard 500 Idx Adm		5,452
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		4,962
*	VALIC	AGGRESSIVE GROWTH LIFESTYLE		50,668
*	VALIC	ARIEL FUND		1,381
*	VALIC	CORE BOND FUND		7,864
*	VALIC	DIVIDEND VALUE		2,125
*	VALIC	EMERGING ECONOMIES		36,596
*	VALIC	FIXED ACCOUNT PLUS		282,816
*	VALIC	GLOBAL REAL ESTATE FUND		11,631
*	VALIC	GLOBAL STRATEGY		77,874
*	VALIC	GROWTH FUND		33,210
*	VALIC	GS VIT GOV MONEY MKT FD INST		122,382

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	HIGH YIELD BOND FUND	\$	33,613
*	VALIC	INFLATION PROTECTED FUND		4,753
*	VALIC	INTERNATIONAL GOVERNMENT BOND		313
*	VALIC	INTERNATIONAL GROWTH FUND		767
*	VALIC	INTERNATIONAL VALUE FUND		24,219
*	VALIC	INTERNATL EQUITIES INDEX FUND		53,156
*	VALIC	INTL OPPORTUNITIES		65,513
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		39,847
*	VALIC	LARGE CAPITAL GROWTH		9,182
*	VALIC	MID CAP INDEX FUND		132,872
*	VALIC	MID CAP STRATEGIC GWTH		87,816
*	VALIC	MID CAP VALUE FUND		66,246
*	VALIC	MODERATE GROWTH LIFESTYLE		29,414
*	VALIC	NASDAQ-100(R) INDEX FUND		9,816
*	VALIC	SCIENCE & TECHNOLOGY FUND		246,193
*	VALIC	SHORT TERM FIXED ACCOUNT		35,737
*	VALIC	SMALL CAP GROWTH FUND		11,495
*	VALIC	SMALL CAP INDEX FUND		155,561
*	VALIC	SMALL CAP SPECIAL VALUE FUND		2,116
*	VALIC	SMALL CAP VALUE FUND		17,658
*	VALIC	STOCK INDEX FUND		246,168
*	VALIC	SYSTEMATIC CORE FUND		153,397
*	VALIC	SYSTEMATIC GROWTH FUND		37,895
*	VALIC	SYSTEMATIC VALUE		22,154
*	VALIC	US SOCIALLY RESPONSIBLE FUND		102,017
*	VALIC	VANGUARD LIFESTRATEGY CONSER		3,077
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		205,701
*	VALIC	VANGUARD LIFESTRATEGY MODERA		207,171
*	VALIC	VANGUARD LONG-TERM TREASURY		11,092
*	VALIC	VANGUARD LT INV-GRADE FUND		9,613
*	VALIC	VANGUARD WELLINGTON FUND INC		25,409
*	VALIC	VANGUARD WINDSOR II		184,321
*	VALIC	VC I CAPITAL APPRECIATION		10,009
*	VALIC	ARIEL APPRECIATION FUND		24,532
*	VALIC	ARIEL FUND		28,118
*	VALIC	ASSET ALLOCATION FUND		20,619
*	VALIC	CORE BOND FUND		67,407
*	VALIC	EMERGING ECONOMIES		3,915
*	VALIC	FIXED ACCOUNT PLUS		66,123
*	VALIC	GLOBAL REAL ESTATE FUND		1,656

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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
*	VALIC	GLOBAL STRATEGY	\$	38,507
*	VALIC	GS VIT GOV MONEY MKT FD INST		90
*	VALIC	HIGH YIELD BOND FUND		1,133
*	VALIC	INFLATION PROTECTED FUND		1,625
*	VALIC	INTERNATIONAL GROWTH FUND		41,807
*	VALIC	INTERNATIONAL VALUE FUND		24,367
*	VALIC	INTERNATL EQUITIES INDEX FUND		62,374
*	VALIC	INTL OPPORTUNITIES		27,278
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		1,049
*	VALIC	INVESCO BAL RISK COMMODO STR R5		1,079
*	VALIC	LARGE CAPITAL GROWTH		16,824
*	VALIC	LOAN COLLATERAL FUND		33,365
*	VALIC	LOAN ESCROW FUND		204
*	VALIC	MID CAP INDEX FUND		227,053
*	VALIC	MID CAP STRATEGIC GWTH		2,911
*	VALIC	MID CAP VALUE FUND		18,392
*	VALIC	MODERATE GROWTH LIFESTYLE		93,052
*	VALIC	NASDAQ-100(R) INDEX FUND		41,981
*	VALIC	SCIENCE & TECHNOLOGY FUND		8,739
*	VALIC	SHORT TERM FIXED ACCOUNT		42,946
*	VALIC	SMALL CAP GROWTH FUND		15,544
*	VALIC	SMALL CAP INDEX FUND		110,302
*	VALIC	SMALL CAP VALUE FUND		22,466
*	VALIC	STOCK INDEX FUND		370,454
*	VALIC	SYSTEMATIC CORE FUND		29,664
*	VALIC	SYSTEMATIC GROWTH FUND		22,120
*	VALIC	SYSTEMATIC VALUE		41,477
*	VALIC	US SOCIALLY RESPONSIBLE FUND		3,442
*	VALIC	VANGUARD LIFESTRATEGY CONSER		75,060
*	VALIC	VANGUARD LONG-TERM TREASURY		9,268
*	VALIC	VANGUARD LT INV-GRADE FUND		9,620
*	VALIC	VANGUARD WELLINGTON FUND INC		262,011
*	VALIC	VANGUARD WINDSOR II		169,957
*	VALIC	VC I CAPITAL APPRECIATION		26,616
*	VALIC	VC I CONSERV GROWTH LIFESTYLE		6,543
*	VALIC	ARIEL APPRECIATION FUND		9,634
*	VALIC	ARIEL FUND		10,165
*	VALIC	CORE BOND FUND		14,141
*	VALIC	DIVIDEND VALUE		19,145
*	VALIC	EMERGING ECONOMIES		10,054

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	FIXED ACCOUNT PLUS	\$	48,400
*	VALIC	GLOBAL REAL ESTATE FUND		2,455
*	VALIC	GLOBAL STRATEGY		8,146
*	VALIC	GOVERNMENT SECURITIES FUND		1,579
*	VALIC	GS VIT GOV MONEY MKT FD INST		23,328
*	VALIC	HIGH YIELD BOND FUND		5,891
*	VALIC	INFLATION PROTECTED FUND		6,793
*	VALIC	INTERNATIONAL GROWTH FUND		6,025
*	VALIC	INTERNATIONAL VALUE FUND		7,410
*	VALIC	INTERNATL EQUITIES INDEX FUND		17,594
*	VALIC	INTL OPPORTUNITIES		6,283
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		11,523
*	VALIC	INVESCO BAL RISK COMMOD STR R5		3,532
*	VALIC	LARGE CAPITAL GROWTH		589
*	VALIC	LOAN COLLATERAL FUND		7,173
*	VALIC	LOAN ESCROW FUND		42
*	VALIC	MID CAP INDEX FUND		23,145
*	VALIC	MID CAP STRATEGIC GWTH		9,910
*	VALIC	MID CAP VALUE FUND		6,518
*	VALIC	NASDAQ-100(R) INDEX FUND		24,231
*	VALIC	SCIENCE & TECHNOLOGY FUND		29,331
*	VALIC	SHORT TERM FIXED ACCOUNT		13,860
*	VALIC	SMALL CAP GROWTH FUND		19,351
*	VALIC	SMALL CAP INDEX FUND		14,818
*	VALIC	SMALL CAP SPECIAL VALUE FUND		4,278
*	VALIC	SMALL CAP VALUE FUND		358
*	VALIC	STOCK INDEX FUND		31,783
*	VALIC	SYSTEMATIC CORE FUND		19,367
*	VALIC	SYSTEMATIC GROWTH FUND		4,540
*	VALIC	SYSTEMATIC VALUE		89
*	VALIC	US SOCIALLY RESPONSIBLE FUND		28,894
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		32,610
*	VALIC	VANGUARD LIFESTRATEGY MODERA		8,732
*	VALIC	VANGUARD LONG-TERM TREASURY		2,887
*	VALIC	VANGUARD LT INV-GRADE FUND		3,881
*	VALIC	VANGUARD WINDSOR II		24,057
*	VALIC	VC I CAPITAL APPRECIATION		3,578
*	VALIC	ARIEL APPRECIATION FUND		3,920
*	VALIC	ARIEL FUND		16,396
*	VALIC	CORE BOND FUND		20,268

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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	DIVIDEND VALUE	\$	120
*	VALIC	EMERGING ECONOMIES		17,313
*	VALIC	FIXED ACCOUNT PLUS		76,678
*	VALIC	GLOBAL REAL ESTATE FUND		4,659
*	VALIC	GLOBAL STRATEGY		6,845
*	VALIC	GOVERNMENT SECURITIES FUND		5,437
*	VALIC	GS VIT GOV MONEY MKT FD INST		68,280
*	VALIC	HIGH YIELD BOND FUND		9,370
*	VALIC	INFLATION PROTECTED FUND		9,328
*	VALIC	INTERNATIONAL GROWTH FUND		3,086
*	VALIC	INTERNATIONAL VALUE FUND		17,106
*	VALIC	INTERNATL EQUITIES INDEX FUND		30,949
*	VALIC	INTL OPPORTUNITIES		9,165
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		19,853
*	VALIC	MID CAP INDEX FUND		54,973
*	VALIC	MID CAP STRATEGIC GWTH		11,458
*	VALIC	MID CAP VALUE FUND		12,895
*	VALIC	NASDAQ-100(R) INDEX FUND		12,276
*	VALIC	SCIENCE & TECHNOLOGY FUND		54,309
*	VALIC	SMALL CAP GROWTH FUND		9,278
*	VALIC	SMALL CAP INDEX FUND		12,317
*	VALIC	SMALL CAP SPECIAL VALUE FUND		8,982
*	VALIC	SMALL CAP VALUE FUND		8,059
*	VALIC	STOCK INDEX FUND		68,132
*	VALIC	SYSTEMATIC CORE FUND		14,644
*	VALIC	SYSTEMATIC GROWTH FUND		3,671
*	VALIC	SYSTEMATIC VALUE		826
*	VALIC	US SOCIALLY RESPONSIBLE FUND		38,383
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		73,926
*	VALIC	VANGUARD LIFESTRATEGY MODERA		4,100
*	VALIC	VANGUARD LONG-TERM TREASURY		7,142
*	VALIC	VANGUARD LT INV-GRADE FUND		2,055
*	VALIC	VANGUARD WINDSOR II		33,484
*	VALIC	VC I CAPITAL APPRECIATION		4,924
*	T. Rowe Price	T. Rowe Price Government Money Inv		4,500
*	T. Rowe Price	T. Rowe Price Retirement 2005 Inv		1,434
*	T. Rowe Price	T. Rowe Price Retirement 2020 Inv		61,099
*	T. Rowe Price	T. Rowe Price Retirement 2025 Inv		21,184
*	T. Rowe Price	T. Rowe Price Retirement 2030 Inv		217,179
*	T. Rowe Price	T. Rowe Price Retirement 2035 Inv		198,999

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	T. Rowe Price	T. Rowe Price Retirement 2040 Inv		\$ 166,655
*	T. Rowe Price	T. Rowe Price Retirement 2045 Inv		51,253
*	T. Rowe Price	T. Rowe Price Retirement 2050 Inv		22,090
*	T. Rowe Price	T. Rowe Price Retirement 2060 Inv		3,949
*	T. Rowe Price	T. Rowe Price Retirement 2065 Inv		1,316
	Dimensional	DFA US Targeted Value Portfolio		2,795
	Dimensional	DFA Real Estate Securities Fund Institutional		5,767
	American Funds	American Funds Fundamental Invs R6		1,486
	American Funds	American Funds Capital Income Builder R6		2,629
*	TIAA	Nuveen International Equity Index Fund R6		18,497
*	TIAA	Nuveen Large-Cap Growth Index Fund R6		3,154
*	TIAA	Nuveen Quant Mid-Cap Growth Fund R6		4,447
	Fidelity	Fidelity Mid Cap Index		1,156
	Fidelity	Fidelity 500 Index		27,071
	Fidelity	Fidelity Small Cap Index		5,561
	Fidelity	Fidelity US Bond Index		40,913
	JPMorgan	JPMorgan Income Fund R6		1,817
*	Participants	Participant Loans Rates from 4.25% to 9.50%	-	<u>916,758</u>
				<u>\$ 448,998,868</u>

\* Indicates party-in-interest

\*\*Cost omitted for participant-directed accounts



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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	TIAA Traditional Benefit Responsive	\$	10,811,527
*	TIAA	TIAA Traditional Non Benefit Responsive		49,076,192
*	TIAA	TIAA Traditional Benefit Responsive 2		8,556,186
*	TIAA	TIAA Traditional Non Benefit Responsive 2		1,562,894
*	TIAA	TIAA STABLE VALUE		159,409
*	TIAA	Plan Loan Default Fund		1,604
*	CREF	CREF Stock R1		32,876,804
*	CREF	CREF Money Market R1		5,906,707
*	CREF	CREF Social Choice R1		2,889,508
*	CREF	CREF Global Equities R1		12,574,324
*	CREF	CREF Growth R1		22,520,780
*	CREF	CREF Equity Index R1		12,908,564
*	CREF	CREF Inflation-Linked Bond R1		1,840,413
*	TIAA	TIAA Real Estate		6,772,155
*	TIAA	TIAA Access Nuv Core PI Bd T3		275,700
*	TIAA	TIAA Access Nuv Core PI Bd T4		294,289
*	TIAA	TIAA Access Nuv Equity Idx T3		297,868
*	TIAA	TIAA Access Nuv Equity Idx T4		482,949
*	TIAA	TIAA Access Nuv Core Equity T3		235,945
*	TIAA	TIAA Access Nuv Core Equity T4		1,198,264
*	TIAA	TIAA Access Nuv Intl Equity T3		677,657
*	TIAA	TIAA Access Nuv Intl Equity T4		2,237,597
*	TIAA	TIAA Access Nuv LfCyc Rt Inc T4		59,766
*	TIAA	TIAA Access Nuv Lrg Cap Gr T3		332,175
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		1,150,007
*	TIAA	TIAA Access Nuv Lrg Cap Val T3		653,970
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		2,197,289
*	TIAA	TIAA Access Nuv LifCyc 2010 T3		30,195
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		41,333
*	TIAA	TIAA Access Nuv LifCyc 2015 T3		28,792
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		383,647
*	TIAA	TIAA Access Nuv LifCyc 2020 T3		119,893
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		715,689
*	TIAA	TIAA Access Nuv LifCyc 2025 T3		876,564
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		1,729,203
*	TIAA	TIAA Access Nuv LifCyc 2030 T3		259,808
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		2,171,978
*	TIAA	TIAA Access Nuv LifCyc 2035 T3		802,557
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		2,259,416
*	TIAA	TIAA Access Nuv LifCyc 2040 T3		775,560

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		\$ 3,148,550
*	TIAA	TIAA Access Nuv LifCyc 2045 T3		637,386
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		2,659,867
*	TIAA	TIAA Access Nuv LifCyc 2050 T3		693,792
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		2,153,621
*	TIAA	TIAA Access Nuv Mid Cap Grw T3		82,317
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		525,816
*	TIAA	TIAA Access Nuv Mid Cap Val T3		291,259
*	TIAA	TIAA Access Nuv Mid Cap Val T4		1,071,486
*	TIAA	TIAA Access Nuv REEstSecSel T3		151,598
*	TIAA	TIAA Access Nuv REEstSecSel T4		989,604
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T3		153,577
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		808,169
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T3		299,802
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		985,337
*	TIAA	TIAA Access Nuv LgCp Res Eq T3		129,100
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		584,966
*	CREF	CREF Core Bond R1		3,777,322
*	TIAA Trust, N.A	Nuveen Money Market R6		19,568
*	TIAA Trust, N.A	Vanguard Equity Income Adm		348,319
*	TIAA Trust, N.A	Vanguard Federal Money Mkt Inv		444,685
*	TIAA Trust, N.A	Vanguard Infl Protect Sec Adm		2,954,533
*	TIAA Trust, N.A	Vanguard Small-Cap Idx Adm		8,268,671
*	TIAA Trust, N.A	Vanguard Ttl Bd Mkt Idx Adm		2,777,660
*	TIAA Trust, N.A	Vanguard Mid-Cap Idx Adm		346,135
*	TIAA Trust, N.A	Nuveen Core Impact Bond R6		46,206
*	TIAA	TIAA Access Nuv S&P 500 Idx T4		15,126
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		326,828
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		374,006
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		66,607
*	CREF	CREF Core Bond R2		95,773
*	TIAA	TIAA Access Nuv LifCyc 2055 T3		117,300
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		112,778
*	TIAA	TIAA Access Nuv LifCyc 2060 T3		22,837
*	TIAA	CREF Equity Index R2		675,079
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		20,707
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		73,935
*	TIAA Trust, N.A	Vanguard Real Estate Idx Adm		3,159,047
*	CREF	CREF Core Bond R2		902,958
*	CREF	CREF Global Equities R2		328,033

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	CREF	CREF Equity Index R2		\$ 2,060,864
*	CREF	CREF Growth R2		632,371
*	TIAA Trust, N.A	Vanguard 500 Idx Adm		18,839,658
*	TIAA Trust, N.A	Vanguard Ttl Intl Stk Idx Adm		13,986,198
*	CREF	CREF Inflation-Linked Bond R2		73,351
*	CREF	CREF Global Equities R2		2,523,553
*	CREF	CREF Money Market R2		505,467
*	CREF	CREF Growth R2		4,890,815
*	TIAA Trust, N.A	American Century LrgCap Eq R6		17,190
*	CREF	CREF Inflation-Linked Bond R2		425,292
*	TIAA Trust, N.A	AB Large Cap Growth Fund Z		710,199
*	CREF	CREF Social Choice R2		358,295
*	CREF	CREF Money Market R2		676,664
*	TIAA Trust, N.A	BlackRock Mid Cap Growth Eq K		45,192
*	CREF	CREF Stock R2		898,643
*	CREF	CREF Social Choice R2		1,129,556
*	TIAA Trust, N.A	Allspring Spec SmallCap Val R6		55,430
*	CREF	CREF Stock R2		8,939,106
*	TIAA Trust, N.A	MFS Intl Diversification CI R6		130,200
*	TIAA Trust, N.A	BlackRock Total Return K		91,711
*	TIAA Trust, N.A	TIAA Access Nuv LifCyc 2055 T4		153,924
*	TIAA Trust, N.A	MFS Mid Cap Value Class R6		33,973
*	TIAA Trust, N.A	NeubergerBermanSmallCapGrwthR6		85,527
*	CREF	CREF Core Bond R2		33,252
*	CREF	CREF Equity Index R2		105,939
*	CREF	CREF Core Bond R2		649,974
*	CREF	CREF Global Equities R2		129,656
*	CREF	CREF Equity Index R2		2,025,290
*	CREF	CREF Growth R2		233,497
*	CREF	CREF Inflation-Linked Bond R2		16,666
*	CREF	CREF Global Equities R2		1,689,047
*	CREF	CREF Growth R2		3,165,269
*	CREF	CREF Money Market R2		95,507
*	CREF	CREF Social Choice R2		19,856
*	CREF	CREF Inflation-Linked Bond R2		198,327
*	CREF	CREF Money Market R2		315,747
*	CREF	CREF Stock R2		212,629
*	CREF	CREF Social Choice R2		923,546
*	CREF	CREF Core Bond R2		48,001
*	CREF	CREF Stock R2		6,387,823

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	CREF	CREF Equity Index R2	\$	513,838
*	CREF	CREF Global Equities R2		263,378
*	CREF	CREF Growth R2		677,785
*	CREF	CREF Inflation-Linked Bond R2		23,889
*	CREF	CREF Money Market R2		266,748
*	CREF	CREF Social Choice R2		61,678
*	CREF	CREF Stock R2		1,139,053
*	TIAA	TIAA Traditional Benefit Responsive		376,716
*	TIAA	TIAA Traditional Non Benefit Responsive		1,713,745
*	TIAA	TIAA Traditional Benefit Responsive 2		7,915
*	TIAA	TIAA Real Estate		286,475
*	TIAA	CREF Stock R1		2,536,792
*	TIAA	CREF Money Market R1		185,930
*	TIAA	CREF Social Choice R1		49,422
*	TIAA	CREF Global Equities R1		635,601
*	TIAA	CREF Growth R1		1,070,044
*	TIAA	CREF Equity Index R1		579,017
*	TIAA	CREF Inflation-Linked Bond R1		203,957
*	TIAA	CREF Core Bond R1		196,547
*	TIAA	Vanguard Federal Money Mkt Inv		197
*	TIAA	Vanguard Infl Protect Sec Adm		2,325
*	TIAA	Vanguard Small-Cap Idx Adm		27,018
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		2,091
*	TIAA	Vanguard Real Estate Idx Adm		15,014
*	TIAA	Vanguard 500 Idx Adm		62,691
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		10,870
*	TIAA	TIAA Traditional Non Benefit Responsive		543,098
*	TIAA	TIAA Traditional Benefit Responsive 2		904
*	TIAA	TIAA Real Estate		96,456
*	TIAA	CREF Stock R1		566,814
*	TIAA	CREF Money Market R1		470,377
*	TIAA	CREF Social Choice R1		85,403
*	TIAA	CREF Global Equities R1		218,464
*	TIAA	CREF Growth R1		417,344
*	TIAA	CREF Equity Index R1		260,413
*	TIAA	CREF Inflation-Linked Bond R1		20,732
*	TIAA	CREF Core Bond R1		102,459
*	TIAA	Vanguard Federal Money Mkt Inv		3
*	TIAA	Vanguard Infl Protect Sec Adm		287
*	TIAA	Vanguard Small-Cap Idx Adm		826

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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	Vanguard Ttl Bd Mkt Idx Adm		\$ 266
*	TIAA	Vanguard Real Estate Idx Adm		319
*	TIAA	Vanguard 500 Idx Adm		1,598
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		1,417
*	TIAA	TIAA Traditional Non Benefit Responsive		58,342
*	TIAA	TIAA Traditional Benefit Responsive 2		417
*	TIAA	TIAA Real Estate		4,220
*	TIAA	CREF Stock R1		130,184
*	TIAA	CREF Money Market R1		54,534
*	TIAA	CREF Social Choice R1		39,301
*	TIAA	CREF Growth R1		3,368
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		1,942
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		117,243
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		1,926
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		25,075
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		2,482
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		14,516
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		9,599
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		56,033
*	TIAA	TIAA Access Nuv REstSecSel T4		99
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		89,210
*	TIAA	CREF Core Bond R1		12,497
*	TIAA	Vanguard Federal Money Mkt Inv		5
*	TIAA	Vanguard Infl Protect Sec Adm		136
*	TIAA	Vanguard Small-Cap Idx Adm		2,404
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		1,218
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		8,312
*	TIAA	Vanguard Real Estate Idx Adm		286
*	TIAA	Vanguard 500 Idx Adm		5,840
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		1,225
*	TIAA	TIAA Traditional Benefit Responsive		36,625
*	TIAA	TIAA Traditional Non Benefit Responsive		276,664
*	TIAA	TIAA Traditional Benefit Responsive 2		4,038
*	TIAA	TIAA Real Estate		51,646
*	TIAA	CREF Stock R1		455,341
*	TIAA	CREF Money Market R1		96,933
*	TIAA	CREF Social Choice R1		105,029
*	TIAA	CREF Global Equities R1		133,622
*	TIAA	CREF Growth R1		359,391
*	TIAA	CREF Equity Index R1		196,476

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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 Inflation-Linked Bond R1	\$	4,891
*	TIAA	TIAA Access Nuv Core Equity T4		1,508
*	TIAA	TIAA Access Nuv Intl Equity T4		4,766
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		1,426
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		2,606
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		144,302
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		1,367
*	TIAA	TIAA Access Nuv Mid Cap Val T4		2,083
*	TIAA	TIAA Access Nuv RIEstSecSel T4		1,541
*	TIAA	TIAA Access Nuv Sm Cp Bl lx T4		1,051
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		1,603
*	TIAA	CREF Core Bond R1		82,909
*	TIAA	Vanguard Federal Money Mkt Inv		168
*	TIAA	Vanguard Infl Protect Sec Adm		1,383
*	TIAA	Vanguard Small-Cap Idx Adm		3,193
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		1,306
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		45,538
*	TIAA	Vanguard Real Estate Idx Adm		1,224
*	TIAA	Vanguard 500 Idx Adm		6,411
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		5,459
*	TIAA	TIAA Traditional Benefit Responsive		49,269
*	TIAA	TIAA Traditional Non Benefit Responsive		5,284,872
*	TIAA	TIAA Traditional Benefit Responsive 2		452,209
*	TIAA	CREF Stock R1		4,592,025
*	TIAA	CREF Money Market R1		430,959
*	TIAA	CREF Social Choice R1		925,623
*	TIAA	CREF Global Equities R1		2,394,410
*	TIAA	CREF Growth R1		2,816,656
*	TIAA	CREF Equity Index R1		1,894,379
*	TIAA	CREF Inflation-Linked Bond R1		205,892
*	TIAA	TIAA Real Estate		765,480
*	TIAA	TIAA Access Nuv LfCy Rt Inc T4		27,456
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		33,960
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		9,866
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		165,246
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		501,599
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		594,632
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		754,107
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		402,548
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		252,738

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
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 Core Bond R1	\$	428,655
*	TIAA	Vanguard Equity Income Adm		49,485
*	TIAA	Vanguard Federal Money Mkt Inv		81,258
*	TIAA	Vanguard Infl Protect Sec Adm		137,050
*	TIAA	Vanguard Small-Cap Idx Adm		512,654
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		134,084
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		119,795
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		275,240
*	TIAA	Vanguard Real Estate Idx Adm		192,855
*	TIAA	Vanguard 500 Idx Adm		981,895
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		863,080
*	TIAA	BlackRock Mid Cap Growth Eq K		19,569
*	TIAA	TIAA Traditional Benefit Responsive		200,325
*	TIAA	TIAA Traditional Non Benefit Responsive		3,093,384
*	TIAA	TIAA Traditional Benefit Responsive 2		4,631,020
*	TIAA	TIAA Traditional Non Benefit Responsive 2		1,103,282
*	TIAA	TIAA Stable Value		405,182
*	TIAA	Plan Loan Default Fund		32,422
*	TIAA	TIAA Real Estate		387,139
*	CREF	CREF Stock R1		3,294,239
*	CREF	CREF Money Market R1		188,022
*	CREF	CREF Social Choice R1		196,036
*	CREF	CREF Global Equities R1		811,965
*	CREF	CREF Growth R1		2,603,159
*	CREF	CREF Equity Index R1		1,793,295
*	CREF	CREF Inflation-Linked Bond R1		84,194
*	TIAA	TIAA Access Nuv Core Pl Bd T4		1,305
*	TIAA	TIAA Access Nuv Core Bond T4		1,197
*	TIAA	TIAA Access Nuv Equity Idx T4		8,662
*	TIAA	TIAA Access Nuv Core Equity T4		1,246
*	TIAA	TIAA Access Nuv Infl Lnk Bd T4		1,184
*	TIAA	TIAA Access Nuv Intl Equity T4		67,906
*	TIAA	TIAA Access Nuv LfCy Rt Inc T4		87
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		5,745
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		57,131
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		256
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		14,053
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		57
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		3,319
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		1,409

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
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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	TIAA Access Nuv LifCyc 2035 T4	\$	894
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		213,975
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		25,778
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		5,130
*	TIAA	TIAA Access Nuv Mid Cap Val T4		26,551
*	TIAA	TIAA Access Nuv RIEstSecSel T4		31,472
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		50,059
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		26,165
*	CREF	CREF Core Bond R1		251,219
*	TIAA Trust, N.A	Vanguard Equity Income Adm		99,056
*	TIAA Trust, N.A	Vanguard Federal Money Mkt Inv		717,190
*	TIAA Trust, N.A	Vanguard Infl Protect Sec Adm		1,432,746
*	TIAA Trust, N.A	Vanguard Small-Cap Idx Adm		4,346,181
*	TIAA Trust, N.A	Vanguard Ttl Bd Mkt Idx Adm		1,903,987
*	TIAA Trust, N.A	Vanguard Mid-Cap Idx Adm		243,058
*	TIAA Trust, N.A	Vanguard Real Estate Idx Adm		1,701,028
*	TIAA Trust, N.A	Vanguard 500 Idx Adm		10,619,347
*	TIAA Trust, N.A	Vanguard Ttl Intl Stk Idx Adm		7,814,971
*	TIAA Trust, N.A	AB Large Cap Growth Fund Z		44,205
*	TIAA Trust, N.A	Allspring Spec SmallCap Val R6		27,956
*	TIAA Trust, N.A	MFS Mid Cap Value Class R6		27,802
*	TIAA Trust, N.A	NeubergerBermanSmallCapGrwthR6		143,865
*	TIAA	TIAA Traditional Non Benefit Responsive		196,440
*	TIAA	TIAA Traditional Benefit Responsive 2		15,533
*	TIAA	TIAA Traditional Non Benefit Responsive 2		882
*	TIAA	TIAA Real Estate		39,452
*	TIAA	CREF Stock R1		495,730
*	TIAA	CREF Money Market R1		232,174
*	TIAA	CREF Social Choice R1		46,993
*	TIAA	CREF Global Equities R1		64,610
*	TIAA	CREF Growth R1		292,720
*	TIAA	CREF Equity Index R1		104,189
*	TIAA	CREF Inflation-Linked Bond R1		3,424
*	TIAA	TIAA Access Nuv Intl Equity T4		2,721
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		6,809
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		1,595
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		13,356
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		21,501
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		84,801
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		10,481

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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		\$ 84,422
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		4,777
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		1,806
*	TIAA	TIAA Access Nuv Mid Cap Val T4		1,930
*	TIAA	TIAA Access Nuv RIEstSecSel T4		2,487
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		2,174
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		1,260
*	TIAA	CREF Core Bond R1		56,121
*	TIAA	Vanguard Federal Money Mkt Inv		817
*	TIAA	Vanguard Infl Protect Sec Adm		4,921
*	TIAA	Vanguard Small-Cap Idx Adm		14,191
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		3,930
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		1,453
*	TIAA	Vanguard Real Estate Idx Adm		5,657
*	TIAA	Vanguard 500 Idx Adm		28,064
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		24,145
*	TIAA	MFS Mid Cap Value Class R6		126
*	TIAA	NeubergerBermanSmallCapGrwthR6		292
*	TIAA	TIAA Traditional Benefit Responsive		286,887
*	TIAA	TIAA Traditional Non Benefit Responsive		2,282,698
*	TIAA	TIAA Traditional Benefit Responsive 2		2,556,407
*	TIAA	TIAA Traditional Non Benefit Responsive 2		937,832
*	TIAA	TIAA Stable Value		763,386
*	TIAA	Plan Loan Default Fund		9,963
*	TIAA	TIAA Real Estate		374,612
*	TIAA	CREF Stock R1		2,322,154
*	TIAA	CREF Money Market R1		212,654
*	TIAA	CREF Social Choice R1		208,504
*	TIAA	CREF Global Equities R1		1,047,110
*	TIAA	CREF Growth R1		1,746,037
*	TIAA	CREF Equity Index R1		490,227
*	TIAA	CREF Inflation-Linked Bond R1		77,397
*	TIAA	TIAA Access Nuv Core Pl Bd T4		7,238
*	TIAA	TIAA Access Nuv Core Equity T4		9,390
*	TIAA	TIAA Access Nuv Intl Equity T4		145,520
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		18,487
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		175,379
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		9
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		84,698
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		134,287

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		\$ 106,210
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		74,886
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		22,556
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		19,908
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		6,828
*	TIAA	TIAA Access Nuv Mid Cap Val T4		113,565
*	TIAA	TIAA Access Nuv REstSecSel T4		76,547
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		78,439
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		122,429
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		807
*	TIAA	CREF Core Bond R1		222,407
*	TIAA	Vanguard Equity Income Adm		225,878
*	TIAA	Vanguard Federal Money Mkt Inv		34,801
*	TIAA	Vanguard Infl Protect Sec Adm		736,641
*	TIAA	Vanguard Small-Cap Idx Adm		2,931,233
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		744,754
*	TIAA	Vanguard Mid-Cap Idx Adm		30,923
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		496
*	TIAA	Vanguard Real Estate Idx Adm		1,117,862
*	TIAA	Vanguard 500 Idx Adm		6,538,402
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		4,850,662
*	TIAA	American Century LrgCap EqT R6		8,806
*	TIAA	AB Large Cap Growth Fund Z		18,459
*	TIAA	BlackRock Mid Cap Growth Eq K		131
*	TIAA	Allspring Spec SmallCap Val R6		130
*	TIAA	MFS Intl Diversification Cl R6		15,770
*	TIAA	MFS Mid Cap Value Class R6		1,193
*	TIAA	TIAA Traditional Benefit Responsive		959,225
*	TIAA	TIAA Traditional Non Benefit Responsive		1,031,588
*	TIAA	TIAA Traditional Benefit Responsive 2		2,725
*	TIAA	TIAA Real Estate		351,741
*	TIAA	Registered Investment Company		2,534,303
*	TIAA	CREF Stock R1		207,727
*	TIAA	CREF Money Market R1		343,107
*	TIAA	CREF Global Equities R1		1,163,564
*	TIAA	CREF Growth R1		1,916,093
*	TIAA	CREF Equity Index R1		1,135,740
*	TIAA	CREF Inflation-Linked Bond R1		125,142
*	TIAA	TIAA Access Nuv Core Pl Bd T4		76,075
*	TIAA	TIAA Access Nuv Equity Idx T4		39,733

**INDEPENDENT SCHOOL COLLABORATIVE MULTIPLE EMPLOYER PLAN  
E.I.N. 88-3645602 PLAN NO. 333  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	TIAA	TIAA Access Nuv Core Equity T4	\$	92,374
*	TIAA	TIAA Access Nuv Intl Equity T4		272,568
*	TIAA	TIAA Access Nuv Lrg Cap Gr T4		187,471
*	TIAA	TIAA Access Nuv Lrg Cap Val T4		199,305
*	TIAA	TIAA Access Nuv LifCyc 2010 T4		725
*	TIAA	TIAA Access Nuv LifCyc 2015 T4		737
*	TIAA	TIAA Access Nuv LifCyc 2020 T4		16,051
*	TIAA	TIAA Access Nuv LifCyc 2025 T4		317,343
*	TIAA	TIAA Access Nuv LifCyc 2030 T4		49,314
*	TIAA	TIAA Access Nuv LifCyc 2035 T4		164,283
*	TIAA	TIAA Access Nuv LifCyc 2040 T4		113,258
*	TIAA	TIAA Access Nuv LifCyc 2045 T4		490,041
*	TIAA	TIAA Access Nuv LifCyc 2050 T4		116,770
*	TIAA	TIAA Access Nuv Mid Cap Grw T4		36,964
*	TIAA	TIAA Access Nuv Mid Cap Val T4		105,183
*	TIAA	TIAA Access Nuv REstSecSel T4		55,466
*	TIAA	TIAA Access Nuv Sm Cp Bl Ix T4		90,851
*	TIAA	TIAA Access Nuv Qt Sm Cp Eq T4		114,757
*	TIAA	TIAA Access Nuv LgCp Res Eq T4		30,052
*	TIAA	CREF Core Bond R1		314,814
*	TIAA	Vanguard Federal Money Mkt Inv		2
*	TIAA	Vanguard Infl Protect Sec Adm		845
*	TIAA	Vanguard Small-Cap Idx Adm		2,953
*	TIAA	Vanguard Ttl Bd Mkt Idx Adm		772
*	TIAA	TIAA Access Nuv LifCyc 2055 T4		51,490
*	TIAA	TIAA Access Nuv LifCyc 2060 T4		52,620
*	TIAA	Vanguard Real Estate Idx Adm		1,140
*	TIAA	Vanguard 500 Idx Adm		5,452
*	TIAA	Vanguard Ttl Intl Stk Idx Adm		4,962
*	VALIC	AGGRESSIVE GROWTH LIFESTYLE		50,668
*	VALIC	ARIEL FUND		1,381
*	VALIC	CORE BOND FUND		7,864
*	VALIC	DIVIDEND VALUE		2,125
*	VALIC	EMERGING ECONOMIES		36,596
*	VALIC	FIXED ACCOUNT PLUS		282,816
*	VALIC	GLOBAL REAL ESTATE FUND		11,631
*	VALIC	GLOBAL STRATEGY		77,874
*	VALIC	GROWTH FUND		33,210
*	VALIC	GS VIT GOV MONEY MKT FD INST		122,382

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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	HIGH YIELD BOND FUND	\$	33,613
*	VALIC	INFLATION PROTECTED FUND		4,753
*	VALIC	INTERNATIONAL GOVERNMENT BOND		313
*	VALIC	INTERNATIONAL GROWTH FUND		767
*	VALIC	INTERNATIONAL VALUE FUND		24,219
*	VALIC	INTERNATL EQUITIES INDEX FUND		53,156
*	VALIC	INTL OPPORTUNITIES		65,513
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		39,847
*	VALIC	LARGE CAPITAL GROWTH		9,182
*	VALIC	MID CAP INDEX FUND		132,872
*	VALIC	MID CAP STRATEGIC GWTH		87,816
*	VALIC	MID CAP VALUE FUND		66,246
*	VALIC	MODERATE GROWTH LIFESTYLE		29,414
*	VALIC	NASDAQ-100(R) INDEX FUND		9,816
*	VALIC	SCIENCE & TECHNOLOGY FUND		246,193
*	VALIC	SHORT TERM FIXED ACCOUNT		35,737
*	VALIC	SMALL CAP GROWTH FUND		11,495
*	VALIC	SMALL CAP INDEX FUND		155,561
*	VALIC	SMALL CAP SPECIAL VALUE FUND		2,116
*	VALIC	SMALL CAP VALUE FUND		17,658
*	VALIC	STOCK INDEX FUND		246,168
*	VALIC	SYSTEMATIC CORE FUND		153,397
*	VALIC	SYSTEMATIC GROWTH FUND		37,895
*	VALIC	SYSTEMATIC VALUE		22,154
*	VALIC	US SOCIALLY RESPONSIBLE FUND		102,017
*	VALIC	VANGUARD LIFESTRATEGY CONSER		3,077
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		205,701
*	VALIC	VANGUARD LIFESTRATEGY MODERA		207,171
*	VALIC	VANGUARD LONG-TERM TREASURY		11,092
*	VALIC	VANGUARD LT INV-GRADE FUND		9,613
*	VALIC	VANGUARD WELLINGTON FUND INC		25,409
*	VALIC	VANGUARD WINDSOR II		184,321
*	VALIC	VC I CAPITAL APPRECIATION		10,009
*	VALIC	ARIEL APPRECIATION FUND		24,532
*	VALIC	ARIEL FUND		28,118
*	VALIC	ASSET ALLOCATION FUND		20,619
*	VALIC	CORE BOND FUND		67,407
*	VALIC	EMERGING ECONOMIES		3,915
*	VALIC	FIXED ACCOUNT PLUS		66,123
*	VALIC	GLOBAL REAL ESTATE FUND		1,656

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	GLOBAL STRATEGY		\$ 38,507
*	VALIC	GS VIT GOV MONEY MKT FD INST		90
*	VALIC	HIGH YIELD BOND FUND		1,133
*	VALIC	INFLATION PROTECTED FUND		1,625
*	VALIC	INTERNATIONAL GROWTH FUND		41,807
*	VALIC	INTERNATIONAL VALUE FUND		24,367
*	VALIC	INTERNATL EQUITIES INDEX FUND		62,374
*	VALIC	INTL OPPORTUNITIES		27,278
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		1,049
*	VALIC	INVESCO BAL RISK COMMODO STR R5		1,079
*	VALIC	LARGE CAPITAL GROWTH		16,824
*	VALIC	LOAN COLLATERAL FUND		33,365
*	VALIC	LOAN ESCROW FUND		204
*	VALIC	MID CAP INDEX FUND		227,053
*	VALIC	MID CAP STRATEGIC GWTH		2,911
*	VALIC	MID CAP VALUE FUND		18,392
*	VALIC	MODERATE GROWTH LIFESTYLE		93,052
*	VALIC	NASDAQ-100(R) INDEX FUND		41,981
*	VALIC	SCIENCE & TECHNOLOGY FUND		8,739
*	VALIC	SHORT TERM FIXED ACCOUNT		42,946
*	VALIC	SMALL CAP GROWTH FUND		15,544
*	VALIC	SMALL CAP INDEX FUND		110,302
*	VALIC	SMALL CAP VALUE FUND		22,466
*	VALIC	STOCK INDEX FUND		370,454
*	VALIC	SYSTEMATIC CORE FUND		29,664
*	VALIC	SYSTEMATIC GROWTH FUND		22,120
*	VALIC	SYSTEMATIC VALUE		41,477
*	VALIC	US SOCIALLY RESPONSIBLE FUND		3,442
*	VALIC	VANGUARD LIFESTRATEGY CONSER		75,060
*	VALIC	VANGUARD LONG-TERM TREASURY		9,268
*	VALIC	VANGUARD LT INV-GRADE FUND		9,620
*	VALIC	VANGUARD WELLINGTON FUND INC		262,011
*	VALIC	VANGUARD WINDSOR II		169,957
*	VALIC	VC I CAPITAL APPRECIATION		26,616
*	VALIC	VC I CONSERV GROWTH LIFESTYLE		6,543
*	VALIC	ARIEL APPRECIATION FUND		9,634
*	VALIC	ARIEL FUND		10,165
*	VALIC	CORE BOND FUND		14,141
*	VALIC	DIVIDEND VALUE		19,145
*	VALIC	EMERGING ECONOMIES		10,054

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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	FIXED ACCOUNT PLUS	\$	48,400
*	VALIC	GLOBAL REAL ESTATE FUND		2,455
*	VALIC	GLOBAL STRATEGY		8,146
*	VALIC	GOVERNMENT SECURITIES FUND		1,579
*	VALIC	GS VIT GOV MONEY MKT FD INST		23,328
*	VALIC	HIGH YIELD BOND FUND		5,891
*	VALIC	INFLATION PROTECTED FUND		6,793
*	VALIC	INTERNATIONAL GROWTH FUND		6,025
*	VALIC	INTERNATIONAL VALUE FUND		7,410
*	VALIC	INTERNATL EQUITIES INDEX FUND		17,594
*	VALIC	INTL OPPORTUNITIES		6,283
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		11,523
*	VALIC	INVESCO BAL RISK COMMOD STR R5		3,532
*	VALIC	LARGE CAPITAL GROWTH		589
*	VALIC	LOAN COLLATERAL FUND		7,173
*	VALIC	LOAN ESCROW FUND		42
*	VALIC	MID CAP INDEX FUND		23,145
*	VALIC	MID CAP STRATEGIC GWTH		9,910
*	VALIC	MID CAP VALUE FUND		6,518
*	VALIC	NASDAQ-100(R) INDEX FUND		24,231
*	VALIC	SCIENCE & TECHNOLOGY FUND		29,331
*	VALIC	SHORT TERM FIXED ACCOUNT		13,860
*	VALIC	SMALL CAP GROWTH FUND		19,351
*	VALIC	SMALL CAP INDEX FUND		14,818
*	VALIC	SMALL CAP SPECIAL VALUE FUND		4,278
*	VALIC	SMALL CAP VALUE FUND		358
*	VALIC	STOCK INDEX FUND		31,783
*	VALIC	SYSTEMATIC CORE FUND		19,367
*	VALIC	SYSTEMATIC GROWTH FUND		4,540
*	VALIC	SYSTEMATIC VALUE		89
*	VALIC	US SOCIALLY RESPONSIBLE FUND		28,894
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		32,610
*	VALIC	VANGUARD LIFESTRATEGY MODERA		8,732
*	VALIC	VANGUARD LONG-TERM TREASURY		2,887
*	VALIC	VANGUARD LT INV-GRADE FUND		3,881
*	VALIC	VANGUARD WINDSOR II		24,057
*	VALIC	VC I CAPITAL APPRECIATION		3,578
*	VALIC	ARIEL APPRECIATION FUND		3,920
*	VALIC	ARIEL FUND		16,396
*	VALIC	CORE BOND FUND		20,268

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	VALIC	DIVIDEND VALUE		\$ 120
*	VALIC	EMERGING ECONOMIES		17,313
*	VALIC	FIXED ACCOUNT PLUS		76,678
*	VALIC	GLOBAL REAL ESTATE FUND		4,659
*	VALIC	GLOBAL STRATEGY		6,845
*	VALIC	GOVERNMENT SECURITIES FUND		5,437
*	VALIC	GS VIT GOV MONEY MKT FD INST		68,280
*	VALIC	HIGH YIELD BOND FUND		9,370
*	VALIC	INFLATION PROTECTED FUND		9,328
*	VALIC	INTERNATIONAL GROWTH FUND		3,086
*	VALIC	INTERNATIONAL VALUE FUND		17,106
*	VALIC	INTERNATL EQUITIES INDEX FUND		30,949
*	VALIC	INTL OPPORTUNITIES		9,165
*	VALIC	INTL SOCIALLY RESPONSIBLE FUND		19,853
*	VALIC	MID CAP INDEX FUND		54,973
*	VALIC	MID CAP STRATEGIC GWTH		11,458
*	VALIC	MID CAP VALUE FUND		12,895
*	VALIC	NASDAQ-100(R) INDEX FUND		12,276
*	VALIC	SCIENCE & TECHNOLOGY FUND		54,309
*	VALIC	SMALL CAP GROWTH FUND		9,278
*	VALIC	SMALL CAP INDEX FUND		12,317
*	VALIC	SMALL CAP SPECIAL VALUE FUND		8,982
*	VALIC	SMALL CAP VALUE FUND		8,059
*	VALIC	STOCK INDEX FUND		68,132
*	VALIC	SYSTEMATIC CORE FUND		14,644
*	VALIC	SYSTEMATIC GROWTH FUND		3,671
*	VALIC	SYSTEMATIC VALUE		826
*	VALIC	US SOCIALLY RESPONSIBLE FUND		38,383
*	VALIC	VANGUARD LIFESTRATEGY GROWTH		73,926
*	VALIC	VANGUARD LIFESTRATEGY MODERA		4,100
*	VALIC	VANGUARD LONG-TERM TREASURY		7,142
*	VALIC	VANGUARD LT INV-GRADE FUND		2,055
*	VALIC	VANGUARD WINDSOR II		33,484
*	VALIC	VC I CAPITAL APPRECIATION		4,924
*	T. Rowe Price	T. Rowe Price Government Money Inv		4,500
*	T. Rowe Price	T. Rowe Price Retirement 2005 Inv		1,434
*	T. Rowe Price	T. Rowe Price Retirement 2020 Inv		61,099
*	T. Rowe Price	T. Rowe Price Retirement 2025 Inv		21,184
*	T. Rowe Price	T. Rowe Price Retirement 2030 Inv		217,179
*	T. Rowe Price	T. Rowe Price Retirement 2035 Inv		198,999

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DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost **	Current Value
*	T. Rowe Price	T. Rowe Price Retirement 2040 Inv		\$ 166,655
*	T. Rowe Price	T. Rowe Price Retirement 2045 Inv		51,253
*	T. Rowe Price	T. Rowe Price Retirement 2050 Inv		22,090
*	T. Rowe Price	T. Rowe Price Retirement 2060 Inv		3,949
*	T. Rowe Price	T. Rowe Price Retirement 2065 Inv		1,316
	Dimensional	DFA US Targeted Value Portfolio		2,795
	Dimensional	DFA Real Estate Securities Fund Institutional		5,767
	American Funds	American Funds Fundamental Invs R6		1,486
	American Funds	American Funds Capital Income Builder R6		2,629
*	TIAA	Nuveen International Equity Index Fund R6		18,497
*	TIAA	Nuveen Large-Cap Growth Index Fund R6		3,154
*	TIAA	Nuveen Quant Mid-Cap Growth Fund R6		4,447
	Fidelity	Fidelity Mid Cap Index		1,156
	Fidelity	Fidelity 500 Index		27,071
	Fidelity	Fidelity Small Cap Index		5,561
	Fidelity	Fidelity US Bond Index		40,913
	JPMorgan	JPMorgan Income Fund R6		1,817
*	Participants	Participant Loans Rates from 4.25% to 9.50%	-	916,758
				<u>\$ 448,998,868</u>

\* Indicates party-in-interest

\*\*Cost omitted for participant-directed accounts



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