Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
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.**	**2023** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1960

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

ONE DUPONT CIRCLE, NW
SUITE 700
WASHINGTON, DC 20036

ONE DUPONT CIRCLE NW
SUITE 700
WASHINGTON, DC 20036

2b Employer Identification Number (EIN) 53-0196569

2c Plan Sponsor's telephone number 202-728-0200

2d Business code (see instructions) 813000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	RAMSAY R. JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RAMSAY R. JOHNSON JR.

1 DUPONT CIRCLE NW, SUITE 700
WASHINGTON, DC 20036-1145

3b Administrator's EIN
53-0196569

3c Administrator's telephone number
202-728-0200

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	173
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	68
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	55
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	113
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	168
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	170
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	154
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	152
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2F 2G 2K 3D

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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).	**2023** **This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan	**B** Three-digit plan number (PN) ▶
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES	53-0196569

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	500569	126		12/31/2023

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

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

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

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

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

(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 **(c)** Amount	**(d)** Purpose	**(e)** Organization code

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	4410886
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	14556850

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year		**7b**	4360117
c	Additions: (1) Contributions deposited during the year	**7c(1)**	20972	
	(2) Dividends and credits	**7c(2)**		
	(3) Interest credited during the year	**7c(3)**	201891	
	(4) Transferred from separate account	**7c(4)**	83455	
	(5) Other (specify below) ▶	**7c(5)**		
	(6)Total additions		**7c(6)**	306318
d	Total of balance and additions (add lines **7b** and **7c(6)**).		**7d**	4666435
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	184268	
	(2) Administration charge made by carrier	**7e(2)**		
	(3) Transferred to separate account	**7e(3)**	71054	
	(4) Other (specify below) ▶ OTHER	**7e(4)**	227	
	(5) Total deductions		**7e(5)**	255549
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		**7f**	4410886

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned (**(1)** + **(2)** - **(3)**)			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add **(1)** and **(2)**)			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2023
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

D Employer Identification Number (EIN)
53-0196569

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).. . . . . [X] Yes [ ] No

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

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

TIAA

13-1624203

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

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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)

TEACHERS ANNUITY AND INSURANCE ASSO
730 THIRD AVENUE
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?
15 20 28	CUSTODIAN	5836	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

D Employer Identification Number (EIN)
53-0196569

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN 13-1624203-004 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 995405

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

D Employer Identification Number (EIN)
53-0196569

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1242143	995405
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17971415	21695101
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4360117	4410886
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23573675	27101392
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	23573675	27101392

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	435067	
(B) Participants	2a(1)(B)	352241	
(C) Others (including rollovers)	2a(1)(C)	20249	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		807557
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	201891	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		201891
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	177746	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		177746
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-171767
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3542066
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4557493
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	932042	
(2) To insurance carriers for the provision of benefits	2e(2)	91897	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1023939
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	5837	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		5837
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1029776
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3527717
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: SB & COMPANY, LLC **(2)** EIN: 20-2153727

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		368244
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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(B) DC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

D Employer Identification Number (EIN)
53-0196569

Part I Distributions

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

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

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

EIN(s): 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** 26

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Certified Public
Accountants &
SBC Business Advisors

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Plan Administrator and Participants of the
American Association of Community Colleges 403(b) DC Plan

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

We have performed audits of the financial statements of the American Association of Community Colleges 403(b) DC 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, 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 audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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 *Auditor's 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal 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.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal controls 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 controls. 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental Schedules H, Line 4a – Schedule of Delinquent Participant Contributions for the years ended December 31, 2024 and 2023, and Schedules H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and 2023, are presented for purposes of additional analysis and are not a required part of the basic 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 basic 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 audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the 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).

Washington, D.C.
October 14, 2025

SB & Company, LLC

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2023

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Registered Investment Companies		
*	College Retirement Equities Fund variable annuities	CREF Stock R1	$ 4,680,643
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	114,954
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1	660,325
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	1,404,940
*	College Retirement Equities Fund variable annuities	CREF Growth R1	2,417,359
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1	1,278,967
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	121,725
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4	32,110
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Growth & Income T4	705
*	College Retirement Equities Fund variable annuities	TIAA Access T-C International Equity T4	322,655
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Large Cap Group T4	23,056
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Large Cap Value T4	163,699
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2020 T4	187,864
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2035 T4	17,310
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2040 T4	269,507
*	College Retirement Equities Fund variable annuities	TIAA Acces T-C Life Cycle 2045 T4	17,099
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Growth T4	12,513
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Value T4	232,194
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Real Estate Sec T4	124,628
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Small Cap Blend Index T4	86,840
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Small Cap Equity T4	74,139
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Social Change Equity T4	29,382
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1	735,827
*	College Retirement Equities Fund variable annuities	TIAA-CREF International Equity Index-Retirement	197,623
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2010-Retirement	504,801
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2015-Retirement	241,274
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2020-Retirement	81,055
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2025-Retirement	563,566
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2030-Retirement	744,855
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2035-Retirement	2,867,089
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2040-Retirement	951,992
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2045-Retirement	211,890
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2050-Retirement	228,257
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2055-Retirement	49,630
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2060-Retirement	23,297
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Retirement	87,495
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Index-Retirement	170,961
*	College Retirement Equities Fund variable annuities	TIAA-CREF Small Cap Blend Index-Retirement	144,472
	College Retirement Equities Fund variable annuities	BlackRock Inflation Protected Bond Instititional	109,377
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Z	16,798
	College Retirement Equities Fund variable annuities	Metropolitian West Total Retirement Bond M	75,622
	College Retirement Equities Fund variable annuities	Hartford Dividend & Growth R5	251,557
	College Retirement Equities Fund variable annuities	American Funds EuroPacific Growth Fund R4	75,014
	College Retirement Equities Fund variable annuities	Baird Short Term Bond Fund Investor	131,155
	College Retirement Equities Fund variable annuities	American Century Mid Cap Value Investor	83,305
	College Retirement Equities Fund variable annuities	Loomis Sayles Bond Institutional	20,509
	College Retirement Equities Fund variable annuities	Prinicipal MidCap Fund R5	66,837
	College Retirement Equities Fund variable annuities	Harding Loevner Instititional Emerging Markets I	1,424
	College Retirement Equities Fund variable annuities	American Funds Balanced Fund R4	134,051
	College Retirement Equities Fund variable annuities	CREF Stock R4	553,002
	College Retirement Equities Fund variable annuities	American Funds New World R4	99,752
	Total Registered Investment Companies		21,695,101

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2023

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Separate Account		
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	**$ 995,405**
	Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	**3,834,400**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	**388,925**
	Total Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		**4,223,325**
	Fully Benefit Responsive Insurance Annuity Contracts		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	**169,095**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	**18,466**
	Total Fully Benefit Responsive Insurance Annuity Contracts		**187,561**
	Total Investments		**$ 27,101,392**

Note: Historical cost has been omitted as all investments are participant-directed.
* Party-in-interest as defined by ERISA.

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2023

EIN: 53-0196569
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Consitiute Nonexempt Prohibited Transactions			
☐ Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 11,893	$ 11,893	$ -	$ -	$ -
12,598	12,598	-	-	-
12,752	12,752	-	-	-
14,391	14,391	-	-	-
14,966	14,966	-	-	-
14,453	14,453	-	-	-
14,474	14,474	-	-	-
14,444	14,444	-	-	-
14,437	14,437	-	-	-
14,458	14,458	-	-	-
14,746	14,746	-	-	-
14,761	14,761	-	-	-
14,715	14,715	-	-	-
14,950	14,950	-	-	-
15,030	15,030	-	-	-
15,213	15,213	-	-	-
15,388	15,388	-	-	-
15,355	15,355	-	-	-
15,504	15,504	-	-	-
15,330	15,330	-	-	-
15,869	15,869	-	-	-
15,819	15,819	-	-	-
15,733	15,733	-	-	-
14,964	14,964	-	-	-
16,001	16,001	-	-	-

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES
403(b) DC PLAN

Financial Statements and ERISA-Required Supplemental Schedules
Together with Report of Independent Public Accountants

As of and for the Years Ended December 31, 2024 and 2023

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Financial Statements and ERISA-Required Supplemental Schedules
Together with Report of Independent Public Accountants

DECEMBER 31, 2024 AND 2023

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Certified Public
Accountants &
SBC Business Advisors

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Plan Administrator and Participants of the
American Association of Community Colleges 403(b) DC Plan

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

We have performed audits of the financial statements of the American Association of Community Colleges 403(b) DC 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, 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 audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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 *Auditor's 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal 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.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal controls 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 controls. 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental Schedules H, Line 4a – Schedule of Delinquent Participant Contributions for the years ended December 31, 2024 and 2023, and Schedules H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and 2023, are presented for purposes of additional analysis and are not a required part of the basic 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 basic 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 audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the 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).

Washington, D.C.
October 14, 2025

SB & Company, LLC

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments at Fair Value, Participant-Directed		
Investments, at fair value, participant-directed	**$ 30,309,973**	$ 26,913,831
Investments, at contract value, participant directed	**162,985**	187,561
Net Assets Available for Benefits	**$ 30,472,958**	$ 27,101,392

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

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS		
Investment income:		
Dividends and interest	**$ 555,640**	$ 379,637
Net appreciation of investments	**2,931,775**	3,370,299
Total investment income	**3,487,415**	3,749,936
Contributions:		
Participant contributions	**378,551**	352,241
Employer contributions	**436,202**	435,067
Rollovers	**20,192**	20,249
Total contributions	**834,945**	807,557
Total Additions	**4,322,360**	4,557,493
DEDUCTIONS		
Benefits paid to participants	**943,200**	1,023,939
Administrative expenses	**7,594**	5,837
Total Deductions	**950,794**	1,029,776
Net change	**3,371,566**	3,527,717
Net assets available for benefits, beginning of year	**27,101,392**	23,573,675
Net Assets Available for Benefits, End of Year	**$ 30,472,958**	$ 27,101,392

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

1. DESCRIPTION OF THE PLAN

The following brief description of the American Association of Community Colleges 403(b) DC Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 403(b) plan covering substantially all full-time employees who work over 20 hours at American Association of Community Colleges (the Association). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Association is responsible for oversight of the Plan. The Audit and Finance Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Association Board of Directors. The Plan was most recently amended and restated January 1, 2019.

Recent Legislation

The Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0 was signed into the 2023 Consolidations Appropriations Act under the Securing a Strong Retirement Act on December 29, 2022, with retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement plans. The Plan's management and those charged with governance have a policy to incorporate these legislative changes in its Plan document by the prescribed deadlines.

Contributions

Participants may elect to contribute pre-tax annual compensation as defined by the Plan, subject to Internal Revenue Service (IRS) limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants may direct the investment of their contributions into various investment options offered by the Plan.

Participants that elect deferral rates less than or equal to 4% receive a 1% employer match, while participants with elected deferral rates greater than 4% receive a 10% employer match, subject to IRS limitations. Temporary (hourly paid) employees are excluded from matching contributions.

1. DESCRIPTION OF THE PLAN (continued)

Participant Accounts

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

Vesting

Participants are immediately vested in their contributions and the Association's matching contributions plus actual earnings thereon.

Payment of Benefits

Participants or their beneficiaries are eligible for distributions in the form of lump sum, installments, and annuity payments benefits upon termination, retirement, or death. Participants who are still actively employed are eligible for distribution after reaching age 59½. In the event of hardship, as defined in the Plan document, participants may withdraw some or all of their vested account balance. Participants with vested balance of less than $5,000 will have an automatic distribution upon separation from the Association. If the amount of the distribution exceeds $1,000 (including any rollover contribution), the distribution will be directly rolled over to an Individual Retirement Arrangement (IRA).

Plan Termination

Although it has not expressed any intent to do so, the Association has the right to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the 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 Audit and Finance Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. 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/(depreciation) includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Contributions

Employee contributions and the Association's matching contributions are recorded in the period that the employer processes payroll deductions from the participant's earnings.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Association. Expenses that are paid by the Association are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan Administrator evaluated subsequent events and transactions through October 14, 2025, the date these financial statements were available for issue, and has determined that no material subsequent events, have occurred that would affect the information presented or require additional disclosure.

3. CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, and interest and dividends for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by TIAA and CREF, the custodians of the Plan.

4. FAIR VALUE MEASUREMENTS

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

The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

4. FAIR VALUE MEASUREMENTS (continued)

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Traditional annuities (non-benefit responsive insurance annuity contracts): Valued at estimated fair value based on the accumulated balance which equals the accumulated cash contributions and interest credited to the Plan's contracts and transfers, if any, less any withdrawals and transfers, if any. The TIAA Traditional Annuity is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable.

Pooled Separate Account: The TIAA Real Estate Account (REA) is valued at the market value of the underlying real estate holdings or other real estate related investments as well as such liquid fixed income investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA also holds liquid, fixed income investments. These are generally priced using quoted prices in active markets or values obtained from independent pricing sources.

Registered Investment Companies: Valued at the closing prices of shares held by the Plan at year end.

Variable Contracts: The Variable Contracts consist of College Retirement Equities Fund (CREF) Funds and TIAA Access Annuity Accounts. The CREF Accounts invest principally in equity securities, fixed-income instruments, and short-term investments in accordance with each portfolio's investment objectives. Account investments are primarily valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investment including matrix pricing. Variable contracts are measured at net asset value (NAV).

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

	As of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate account	**$ -**	**$ -**	**$ 899,584**	**$ 899,584**
Registered investment companies	**25,013,706**	**-**	**-**	**25,013,706**
Total Assets in the Fair Value Hierarchy	**$ 25,013,706**	**$ -**	**$ 899,584**	**25,913,290**
Investments valued at net asset value				
Variable contracts (a)				**4,396,683**
Total Investments at Fair Value				**$ 30,309,973**

4. FAIR VALUE MEASUREMENTS (continued)

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Pooled separate account	$ -	$ -	$ 995,405	$ 995,405
Registered investment companies	21,695,101	-	-	21,695,101
Total Assets in the Fair Value Hierarchy	$ 21,695,101	$ -	$ 995,405	22,690,506
Investments valued at net asset value				
Variable contracts (a)				4,223,325
Total Investments at Fair Value				$ 26,913,831

(a) In accordance with accounting principles generally accepted in the United States of America, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Transfers Between Levels

For the years ended December 31, 2024 and 2023, there were no transfers between Level 1 and 2 and no transfers in or out of Level 3.

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 as of December 31, 2024 and 2023, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	2024	2023	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Traditional Annuities	**$ 162,985**	$ 187,561	Discounted cash flows; Theoretical transfer	Risk-adjusted discount rate applied	**2024:** **RA - 3.65% - 6.50%** **RC - 3.90 - 6.75%** 2023: RA - 4.00% - 6.75% RC - 4.25% - 7.00%
Pooled Separate Account	899,584	995,405	External appraissal of real estate		

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The significance of transfers between level is evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

4. FAIR VALUE MEASUREMENTS (continued)

Changes in Fair Value of Level 3 Assets (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 and 2023.

	Traditional Annuities		Separate Account	
	2024	**2023**	**2024**	**2023**
Contributions	**$ 3,668**	$ 3,705	**$ 19,608**	$ 22,437
Distributions	**(7,827)**	(9,271)	**(28,510)**	(37,981)
Transfers in	**29,752**	2,301	**38,851**	61,125
Transfers out	**(56,657)**	(47,106)	**(85,808)**	(120,552)

5. FULLY BENEFIT RESPONSIVE CONTRACT VALUE INVESTMENTS

The Plan invests in traditional fully benefit-responsive insurance annuity contracts with TIAA. TIAA maintain the contributions in a general account. The accounts are credited with contributions and earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value is the relevant measure for fully benefit responsive insurance annuity contracts and stable value funds because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive insurance annuity contracts and stable value funds is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

TIAA Traditional Benefit Responsive: The TIAA traditional annuity account is benefit-responsive contracts and is fully liquid with no restrictions on its redemption or transfer between funds. The contract provides a guaranteed minimum rate of interest of between 1% and 3%, with the potential for crediting additional interest above the guaranteed minimum.

The contract value as of December 31, 2024 and 2023, was $162,985 and $187,561, respectively.

5. FULLY BENEFIT RESPONSIVE CONTRACT VALUE INVESTMENTS (continued)

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. These events may be different under each contract. Examples of such events include the following:

1. Amendments to the Plan documents (including complete or partial Plan termination or merger with another Plan);
2. Changes to 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; and/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 contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

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

6. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are managed by TIAA and CREF, the custodians of the Plan, and therefore, the transactions qualify as exempt party in interest transactions.

7. TAX STATUS

The Plan has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service dated August 7, 2017, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, 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 the Plan is qualified.

7. TAX STATUS (continued)

U.S. Generally Accepted Accounting Principles (GAAP) require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

8. RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

EIN: 53-0196569
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Consitiute Nonexempt Prohibited Transactions			
☐ Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 16,001	$ 16,001	$ -	$ -	$ -
15,810	15,810	-	-	-
16,352	16,352	-	-	-
16,295	16,295	-	-	-
17,208	17,208	-	-	-
16,131	16,131	-	-	-
16,124	16,124	-	-	-
16,131	16,131	-	-	-
16,131	16,131	-	-	-
16,209	16,209	-	-	-
16,184	16,184	-	-	-
16,168	16,168	-	-	-
16,168	16,168	-	-	-
16,177	16,177	-	-	-
16,012	16,012	-	-	-
16,004	16,004	-	-	-
16,004	16,004	-	-	-
15,504	15,504	-	-	-
15,393	15,393	-	-	-
15,512	15,512	-	-	-
15,411	15,411	-	-	-
15,273	15,273	-	-	-
13,378	13,378	-	-	-
12,971	12,971	-	-	-
15,995	15,995	-	-	-

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2023

EIN: 53-0196569
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Consitiute Nonexempt Prohibited Transactions			
☐ Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 11,893	$ 11,893	$ -	$ -	$ -
12,598	12,598	-	-	-
12,752	12,752	-	-	-
14,391	14,391	-	-	-
14,966	14,966	-	-	-
14,453	14,453	-	-	-
14,474	14,474	-	-	-
14,444	14,444	-	-	-
14,437	14,437	-	-	-
14,458	14,458	-	-	-
14,746	14,746	-	-	-
14,761	14,761	-	-	-
14,715	14,715	-	-	-
14,950	14,950	-	-	-
15,030	15,030	-	-	-
15,213	15,213	-	-	-
15,388	15,388	-	-	-
15,355	15,355	-	-	-
15,504	15,504	-	-	-
15,330	15,330	-	-	-
15,869	15,869	-	-	-
15,819	15,819	-	-	-
15,733	15,733	-	-	-
14,964	14,964	-	-	-
16,001	16,001	-	-	-

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2024

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Registered Investment Companies		
*	College Retirement Equities Fund variable annuities	CREF Stock R1	$ 4,764,274
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	439,139
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1	633,534
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	1,449,539
*	College Retirement Equities Fund variable annuities	CREF Growth R1	3,110,882
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1	1,264,404
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	234,299
*	College Retirement Equities Fund variable annuities	TIAA Acces Nuveen Core Plus Bond T4	31,961
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Care Equity T4	902
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen International Equity T4	328,330
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Large Cap Growth T4	28,992
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Large Cap Value T4	377,568
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen LifeCycle 2020 T4	201,992
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen LifeCycle 2035 T4	19,131
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen LifeCycle 2040 T4	301,615
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen LifeCycle 2045 T4	19,312
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen LifeCycle Mid Cap Growth T4	13,475
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Mid Cap Value T4	272,116
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Real Estate Securities Selector T4	126,804
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Small Cap Blend Index T4	175,223
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Quant Small Cap Equity T4	107,998
*	College Retirement Equities Fund variable annuities	TIAA Access Nuveen Large Cap Responsible Equity	6,546
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1	935,285
	College Retirement Equities Fund variable annuities	Nuveen Core Bond Premier	188,019
	College Retirement Equities Fund variable annuities	Nuveen International Equity Index Retire	382,291
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2010 Retire	569,552
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2015 Retire	250,087
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2020 Retire	87,833
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2025 Retire	599,057
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2030 Retire	740,024
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2035 Retire	2,940,795
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2040 Retire	1,079,296
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2045 Retire	269,869
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2050 Retire	248,274
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2055 Retire	89,234
	College Retirement Equities Fund variable annuities	Nuveen LifeCycle Index 2060 Retire	35,542
	College Retirement Equities Fund variable annuities	Nuveen Money Market Retirement	73,323
	College Retirement Equities Fund variable annuities	Nuveen S&P 500 Index Retire	362,766
	College Retirement Equities Fund variable annuities	Nuveen Small Cap Blend Index Retirement	255,701
	College Retirement Equities Fund variable annuities	BlackRock Inflation Protected Bond Instititional	14,415
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Z	29,466
	College Retirement Equities Fund variable annuities	Hartford Dividend & Growth R5	382,714
	College Retirement Equities Fund variable annuities	American Funds EuroPacific Growth Fund	46,870
	College Retirement Equities Fund variable annuities	Baird Short Term Bond Fund Investor	238,349
	College Retirement Equities Fund variable annuities	American Century Mid Cap Value Investor	73,616
	College Retirement Equities Fund variable annuities	Prinicipal MidCap Valye Investor	258,407
	College Retirement Equities Fund variable annuities	American Funds Balanced Fund R4	221,534
	College Retirement Equities Fund variable annuities	CREF Stock R4	638,765
	College Retirement Equities Fund variable annuities	American Funds New World R4	70,146
	College Retirement Equities Fund variable annuities	PIMCO Income Admin	24,440
	Total Registered Investment Companies		25,013,706

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2024

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Separate Account		
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	**$ 899,584**
	Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	**3,859,533**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	**537,150**
	Total Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		**4,396,683**
	Fully Benefit Responsive Insurance Annuity Contracts		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	**157,337**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	**5,648**
	Total Fully Benefit Responsive Insurance Annuity Contracts		**162,985**
	Total Investments		**$ 30,472,958**

Note: Historical cost has been omitted as all investments are participant-directed.
* Party-in-interest as defined by ERISA.

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2023

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Registered Investment Companies		
*	College Retirement Equities Fund variable annuities	CREF Stock R1	$ 4,680,643
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	114,954
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1	660,325
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	1,404,940
*	College Retirement Equities Fund variable annuities	CREF Growth R1	2,417,359
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1	1,278,967
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	121,725
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4	32,110
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Growth & Income T4	705
*	College Retirement Equities Fund variable annuities	TIAA Access T-C International Equity T4	322,655
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Large Cap Group T4	23,056
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Large Cap Value T4	163,699
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2020 T4	187,864
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2035 T4	17,310
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifeCycle 2040 T4	269,507
*	College Retirement Equities Fund variable annuities	TIAA Acces T-C Life Cycle 2045 T4	17,099
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Growth T4	12,513
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Value T4	232,194
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Real Estate Sec T4	124,628
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Small Cap Blend Index T4	86,840
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Small Cap Equity T4	74,139
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Social Change Equity T4	29,382
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1	735,827
*	College Retirement Equities Fund variable annuities	TIAA-CREF International Equity Index-Retirement	197,623
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2010-Retirement	504,801
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2015-Retirement	241,274
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2020-Retirement	81,055
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2025-Retirement	563,566
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2030-Retirement	744,855
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2035-Retirement	2,867,089
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2040-Retirement	951,992
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2045-Retirement	211,890
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2050-Retirement	228,257
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2055-Retirement	49,630
*	College Retirement Equities Fund variable annuities	TIAA-CREF LifeCycle Index 2060-Retirement	23,297
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Retirement	87,495
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Index-Retirement	170,961
*	College Retirement Equities Fund variable annuities	TIAA-CREF Small Cap Blend Index-Retirement	144,472
	College Retirement Equities Fund variable annuities	BlackRock Inflation Protected Bond Instititional	109,377
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Z	16,798
	College Retirement Equities Fund variable annuities	Metropolitian West Total Retirement Bond M	75,622
	College Retirement Equities Fund variable annuities	Hartford Dividend & Growth R5	251,557
	College Retirement Equities Fund variable annuities	American Funds EuroPacific Growth Fund R4	75,014
	College Retirement Equities Fund variable annuities	Baird Short Term Bond Fund Investor	131,155
	College Retirement Equities Fund variable annuities	American Century Mid Cap Value Investor	83,305
	College Retirement Equities Fund variable annuities	Loomis Sayles Bond Institutional	20,509
	College Retirement Equities Fund variable annuities	Prinicipal MidCap Fund R5	66,837
	College Retirement Equities Fund variable annuities	Harding Loevner Instititional Emerging Markets I	1,424
	College Retirement Equities Fund variable annuities	American Funds Balanced Fund R4	134,051
	College Retirement Equities Fund variable annuities	CREF Stock R4	553,002
	College Retirement Equities Fund variable annuities	American Funds New World R4	99,752
	Total Registered Investment Companies		21,695,101

AMERICAN ASSOCIATION OF COMMUNITY COLLEGES 403(b) DC PLAN

Schedule H, Line 4i – Schedule of Assets (Held At End of Year)
As of December 31, 2023

EIN: 53-0196569
Plan No. 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Separate Account		
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	**$ 995,405**
	Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	**3,834,400**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	**388,925**
	Total Insurance Company General Contracts (Non-Fully Benefit Responsive Insurance Annuity Contracts)		**4,223,325**
	Fully Benefit Responsive Insurance Annuity Contracts		
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	**169,095**
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	**18,466**
	Total Fully Benefit Responsive Insurance Annuity Contracts		**187,561**
	Total Investments		**$ 27,101,392**

Note: Historical cost has been omitted as all investments are participant-directed.
* Party-in-interest as defined by ERISA.

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Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ..... ▶ [ ]

D Check box if filing under:
- [ ] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES
403(B) DC PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/1960

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
AMERICAN ASSOCIATION OF COMMUNITY COLLEGES

ONE DUPONT CIRCLE, NW
SUITE 700
WASHINGTON DC 20036

2b Employer Identification Number (EIN) 53-0196569

2c Plan Sponsor's telephone number 202-728-0200

2d Business code (see instructions) 813000

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

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

SIGN HERE	Signed by: Ramsay R. Johnson, Jr 8D04FFCF888B47E...	10/14/2025 | 3:39 PM EDT	RAMSAY R. JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728