

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] 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: [x] 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 NYISE TAX DEFERRED ANNUITY PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 08/01/1982
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) THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION 999 PELHAM PARKWAY NORTH BRONX, NY 10469-4998
2b Employer Identification Number (EIN) 13-1740010
2c Plan Sponsor's telephone number 718-519-7000
2d Business code (see instructions) 611000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/15/2025, MARK SOBIESKI; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 10/15/2025, MARK SOBIESKI; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan NYISE TAX DEFERRED ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION</p>	<p>D Employer Identification Number (EIN) 13-1740010</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	200331	36	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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(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 3367678
5	Current value of plan's interest under this contract in separate accounts at year end.....	5 604117
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b	Balance at the end of the previous year	7b 3490700
c	Additions: (1) Contributions deposited during the year	7c(1) 62396
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 124052
	(4) Transferred from separate account	7c(4) 64365
	(5) Other (specify below)..... ▶ LOAN REPAYMENTS	7c(5) 3319
	(6) Total additions	7c(6) 254132
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3744832
e Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 148546
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account	7e(3) 228546
	(4) Other (specify below)..... ▶ LOAN ISSUED	7e(4) 63
	(5) Total deductions	7e(5) 377155
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 3367677

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

<p>A Name of plan NYISE TAX DEFERRED ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION</p>	<p>D Employer Identification Number (EIN) 13-1740010</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	FA065653	38	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 24465</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CAPFINANCIAL SECURITIES LLC **4208 SIX FORKS RD.**
RALIEGH, NC 27609

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
24465			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1808652
5	Current value of plan's interest under this contract in separate accounts at year end.....	4508145
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 2785760
c	Additions: (1) Contributions deposited during the year	7c(1) 34827
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 87536
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ TRANSFERS	7c(5) 7198
	(6) Total additions	7c(6) 129561
d	Total of balance and additions (add lines 7b and 7c(6))	7d 2915321
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1091459
	(2) Administration charge made by carrier.....	7e(2) 800
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ LOAN ISSUED	7e(4) 14410
(5) Total deductions	7e(5) 1106669	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1808652

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan NYISE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION	D Employer Identification Number (EIN) 13-1740010	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA- TEACHERS ADVISORS, INC.

13-1624203

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

TIAA-CREF - TEACHERS ADVISORS, INC.

13-3760073

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

PRUDENTIAL INSURANCE CO

22-1211670

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

A Name of plan <u>NYISE TAX DEFERRED ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION</u>	D Employer Identification Number (EIN) <u>13-1740010</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOVERNMENT FIXED FUND</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO</u>		
c EIN-PN <u>36-6071399-009</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>123531</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TIAA REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>TIAA-CREF</u>		
c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>280621</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan NYISE TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION	D Employer Identification Number (EIN) 13-1740010

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

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)	464892
(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)	44143
(9) Value of interest in common/collective trusts	1c(9)	123531
(10) Value of interest in pooled separate accounts	1c(10)	1809263
(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)	16362512
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5404703
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	22989111	24209044
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	22989111	24209044

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)		
(B) Participants.....	2a(1)(B)	640524	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		640524
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)	1895	
(F) Other.....	2b(1)(F)	91327	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		93222
(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)	500798	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(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)		247982
(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)		1828983
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3311509

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2085019	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2085019
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		5229
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1328	
(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)		1328
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2091576

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1219933
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CONDON OMEARA MCGINTY & DONNELLY LL**

(2) EIN: **13-3628255**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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

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

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



Independent Auditor's Report

To the Plan Administrator and Participants of
The New York Institute for Special Education
Tax Deferred Annuity Plan

One Battery Park Plaza
New York, NY 10004-1405
Tel: 212-661-7777

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

We have performed audits of the accompanying financial statements of The New York Institute for Special Education Tax Deferred Annuity 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 December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and December 31, 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. 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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule – Schedule H – Line 4(i) – Part IV– Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA (continued)

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

Condon & Meera McGinty + Donnelly LLP

September 24, 2025

Supplemental Schedule 1

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN
Employer ID 13-1740010
Plan #002**

**Schedule H – Part IV, Line 4(i)
Schedule of Assets
(Held at End of Year)
December 31, 2024**

(a) <u>Identity of Issue</u>	(b) <u>Description of Investment</u>	(c) <u>Cost**</u>	(d) <u>Current Value</u>
*	TIAA	Traditional – fixed annuity contracts – benefit responsive	\$ 3,211,088
*	TFLIC	Fixed/Guaranteed Interest Accounts	1,731,433
*	TFLIC	Government Fixed Fund – stable value fund	123,531
*	TFLIC	Stable value fund	77,219
*	TIAA	Traditional – fixed annuity contracts non-benefit responsive	156,590
*	TIAA	TIAA-CREF Money Market	3,188
*	TFLIC	Money Market Fund	374,411
*	PGIM	Money Market – pooled separate accounts	87,293
*	PRU	Group annuity contracts – pooled separate accounts	462,182
*	PGIM	50/50 Balanced Fund – pooled separate accounts	24,346
*	PGIM	Total Return – pooled separate accounts	93,965
*	PGIM	Jennison Blend – pooled separate accounts	238,794
*	PGIM	Govt. Income – pooled separate accounts	64,316
*	PGIM	High Yield Bond – pooled separate accounts	162,359
*	PGIM	Jennison Growth – pooled separate accounts	442,811
*	PGIM	Stock Index – pooled separate accounts	151,448
*	PGIM	Value Portfolio – pooled separate accounts	84,322
*	TIAA	Real Estate – pooled separate accounts	280,621
*	Janus Henderson	Oversea 100 – pooled separate accounts	123,382
*	Janus Henderson	Research – pooled separate accounts	267,800
*	MFS	Growth – pooled separate accounts	44,960
*	MFS	Research – pooled separate accounts	35,413
*	T Rowe Price	Equity Income – pooled separate accounts	364,711
*	T Rowe Price	International – pooled separate accounts	68,792
*	CREF	Stock – registered investment company	323,496
*	TIAA-CREF	Core Bond Plus-Rtmt – registered investment company	214,881
*	TIAA-CREF	Core Bond-Rtmt – registered investment company	304,341
*	TIAA-CREF	Eq Index-Rtmt. – registered investment company	736,804
*	TIAA-CREF	Infl-Lnkd Bond-Rtmt. – registered investment company	139,186
*	TIAA-CREF	Sm-Cap Bl Idx-Rtmt. – registered investment company	128,665
*	TIAA-CREF	Lg.-Cap Resp. Eq-Rtmt. – registered investment company	266,282
*	TIAA-CREF	Core Equity-Rtmt. – registered investment company	664,786
*	TIAA-CREF	Intl. Eq. – Rtmt. – registered investment company	297,355
*	TIAA-CREF	Lg.-Cap GR. – Rtmt. – registered investment company	822,749
*	TIAA-CREF	Lg.-Cap Val. – Rtmt. – registered investment company	529,527
*	TIAA-CREF	Lifecycle 2010 – Rtmt. – registered investment company	810,649
*	TIAA-CREF	Lifecycle 2015 – Rtmt. – registered investment company	282,130
*	TIAA-CREF	Lifecycle 2020 – Rtmt. – registered investment company	1,155,950
*	TIAA-CREF	Lifecycle 2025 – Rtmt. – registered investment company	1,812,639
*	TIAA-CREF	Lifecycle 2030 – Rtmt. – registered investment company	947,935

Supplemental Schedule 1

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN
Employer ID 13-1740010
Plan #002**

**Schedule H – Part IV, Line 4(i)
Schedule of Assets
(Held at End of Year) (continued)
December 31, 2024**

(a) Identity of Issue	(b) Description of Investment	(c) Cost**	(d) Current Value
*	TIAA-CREF Lifecycle 2035 – Rtmt. – registered investment company		\$ 319,925
*	TIAA-CREF Lifecycle 2040 – Rtmt. – registered investment company		789,244
*	TIAA-CREF Mid-Cap Gr. – Rtmt. – registered investment company		163,966
*	TIAA-CREF Mid-Cap Val. – Rtmt. – registered investment company		168,757
*	TIAA-CREF Sm.-Cap Eq. – Rtmt. – registered investment company		297,153
*	TIAA-CREF Real Est. Secs-Rtmt – registered investment company		160,027
*	TFLIC Small Cap Value Subaccount - registered investment company		37,280
*	TFLIC Small Cap Growth Subaccount - registered investment company		83,580
*	TFLIC Large Growth Fund – registered investment company		1,409,711
*	TFLIC Large Core Fund – registered investment company		1,312,258
*	TFLIC Large Value Fund – registered investment company		357,921
*	TFLIC Balanced Fund – registered investment company		264,499
*	TFLIC International Equity Fund – registered investment company		153,857
*	TFLIC Transamerica High Yield Bond - registered investment company		16,236
*	TFLIC Inflation Opportunities Subaccount - registered investment company		68,664
*	TFLIC Short-Term Bond Subaccount - registered investment company		48,667
*	TFLIC Intermediate Bond Variable Subaccount – registered investment company		163,705
*	TFLIC Calvert Fund – registered investment company		93,825
*	Invesco Invesco VI Growth Equity Series – pooled separate accounts		<u>143,276</u>
	Sub-total		24,164,901
	Notes receivable from participants (interest rates ranging from 4.25% to 8.75%)		44,143
*	Total		<u>\$ 24,209,044</u>

* Indicates Party-In-Interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore, is not included.

The investment information on this schedule has been certified as to its completeness and accuracy by the Custodians (excluding notes receivable from participants).

**THE NEW YORK INSTITUTE
FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Financial Statements
and
Supplemental Schedule
for Plan Year Ended
December 31, 2024**

**THE NEW YORK INSTITUTE
FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Attachment to Form 5500
For the Plan Year Ended December 31, 2024**

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NOTE: The accompanying financial statements have been prepared for the purpose of filing Department of Labor Form 5500. Supplemental schedules required by Section 2520 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, other than the one listed above, are omitted because of the absence of the conditions under which they are required.



Independent Auditor's Report

To the Plan Administrator and Participants of
The New York Institute for Special Education
Tax Deferred Annuity Plan

One Battery Park Plaza
New York, NY 10004-1405
Tel: 212-661-7777

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

We have performed audits of the accompanying financial statements of The New York Institute for Special Education Tax Deferred Annuity 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 December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and December 31, 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. 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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental schedule – Schedule H – Line 4(i) – Part IV– Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA (continued)

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

Condon & Meera McGinty + Donnelly LLP

September 24, 2025

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

Statements of Net Assets Available for Benefits

	December 31	
	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value (as certified by Custodians)	\$ 18,760,198	\$ 16,455,057
Investments, at contract value (as certified by Custodians)	5,404,703	6,497,540
Notes receivable from participants	<u>44,143</u>	<u>36,514</u>
Total assets	<u>\$ 24,209,044</u>	<u>\$ 22,989,111</u>
Net assets available for benefits	<u>\$ 24,209,044</u>	<u>\$ 22,989,111</u>

See notes to financial statements.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Statement of Changes in Net Assets Available for Benefits
for the Year Ended December 31, 2024**

Additions

Investment return, net	
Interest and dividends (as certified by Custodians)	\$ 592,125
Interest on notes receivable from participants	1,895
Net appreciation of investments (as certified by Custodians)	<u>2,076,965</u>
Net investment return	2,670,985
Contributions	
Participants	<u>640,524</u>
Total additions	3,311,509

Deductions

Benefits paid to participants or their beneficiaries	2,085,019
Deemed distribution	5,229
Administrative expenses	<u>1,328</u>
Total deductions	<u>2,091,576</u>
Net increase in net assets available for benefits	1,219,933

Net assets available for benefits, beginning of year 22,989,111

Net assets available for benefits, end of year \$ 24,209,044

See notes to financial statements.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements
December 31, 2024**

Note 1 – Description of the Plan

The following description of The New York Institute for Special Education Tax Deferred Annuity Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions, including definitions of key terms. The Plan utilizes Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (“TIAA and CREF”), Empower Annuity Insurance Company (“EAIC”), and Diversified Investment Advisors, Inc. (“Diversified”) to provide recordkeeping and administrative services for certain Plan assets. Transamerica Financial Life Insurance Company (“TFLIC”) is the Custodian of all Plan assets under Diversified’s recordkeeping.

General

The Plan is a qualified 403(b) plan covering all eligible employees of The New York Institute for Special Education (the “Institute”). Employees are eligible to participate in the Plan immediately upon hire (with certain exceptions) as disclosed in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan Administrator is responsible for the oversight of the Plan, to ensure compliance with the Plan document, determining the appropriateness of the Plan’s investment offerings and monitoring investment performance.

Contributions

Participants may make pre-tax contributions to the Plan subject to certain Internal Revenue Code (“IRC”) limitations. Only participant contributions are allowed to this Plan. Participants may also contribute rollover amounts representing distributions from another qualified retirement plan.

Investment options

Participants may direct their investment accounts into various investment options offered by the Plan and may change their investment options at any time, subject to the terms of the funding vehicles.

Participant accounts

Each participant’s account is credited with the participant’s contribution and investment earnings, net of an allocation of administrative expenses. Allocations are based on participant earnings, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 1 – Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon.

Forfeitures

The Plan had no forfeiture balances as of December 31, 2024 and December 31, 2023.

Notes receivable from participants and Plan loans

Participant notes are available to participants, subject to certain limitations. No note to a participant under the Plan may exceed the lesser of \$50,000, reduced by the greater of; (i) the outstanding balance on any note from the Plan to the participant on the date the note is made or (ii) the highest outstanding balance on notes from the Plan to the participant during the one-year period ending on the day before the date the loan is approved by the administrator or one half of the value of the Participant's vested account balance (as of the valuation date immediately preceding the date on which such loan is approved by such administrator).

Participant notes are available through TIAA and CREF, EAIC and TFLIC are administered directly out of the participant's account balance based on provisions noted above. Notes are secured by the balances of the participant accounts and bear interest at the prime rate plus 1%.

Prior to 2022, plan loans were available to participants through TIAA and CREF, subject to certain limitations as disclosed in the Plan document. Plan loans were issued directly from funds owned by TIAA and loan proceeds were not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity Contract ("Traditional Annuity") account balance are reserved, or held as collateral, to cover 110% of the outstanding loan amount for the period of time the loan is outstanding. See Note 3 for discussion of the Traditional Annuity.

At December 31, 2024 and 2023, participants had outstanding Plan loan balances due to TIAA and CREF of \$786 and \$3,249, respectively. These loans were collateralized by Traditional Annuity account balances of \$865 and \$3,573 as of December 31, 2024 and 2023, respectively. Plan participants pay interest on their Plan loans to TIAA and CREF, and this interest expense is offset by the income received by the participants on the collateralized Traditional Annuity contracts. The loans bear interest at 1% above prime.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 1 – Description of the Plan (continued)

Payment of benefits

Upon termination of service, retirement, death, or total permanent disability, a participant may elect to receive a distribution of his or her entire accumulated Plan balance, subject to the terms of the funding vehicles. Distribution options include lump-sum payments, partial payments, or installments. In addition, participants may elect in-service withdrawals of their elective deferral account balances after reaching age 59-1/2. Participants may also elect in-service withdrawals of their elective deferral account balances in their annuity contracts in the case of a hardship. Rollover account balances may be withdrawn at any time, provided the rollover contributions have been properly segregated. Minimum required distributions for participants who have reached a certain age also apply per Internal Revenue Services (“IRS”) regulations.

Note 2 – Summary of significant accounting policies

Basis of accounting

The Plan’s financial statements are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (“US GAAP”). These principles require the cash basis reporting of benefit payments.

Investment valuation and income recognition

The Plan’s investments are stated at fair value or contract value for fully benefit-responsive investment contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded when received. Realized and unrealized gains and losses from the assets in each account are credited to or charged against each account.

Management fees and operating expenses charged to the Plan for the various investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Fair value measurements

For assets measured at fair value on a recurring basis, Accounting Standards Codified Topic *Fair Value Measurements* requires quantitative disclosures about the fair value measurement separately for each major class of assets. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and the lowest priority to unobservable inputs.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 2 – Summary of significant accounting policies (continued)

Fair value measurements (continued)

The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets.

Level 2 - Quoted prices for identical assets in markets that are not active, quoted prices for similar assets in active markets, inputs other than quoted market prices, and inputs derived principally from observable market data.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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

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

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

Pooled separate accounts: The value of each pooled-separate investment account is determined at the close of each business day based on the fair value of the respective investments. The value of each account is expressed in "units". The "unit value" is the dollar value of one unit and is determined at the close of each business day by dividing the total fair value of each account by the total number of units in the account. The value of each participant's account on any date is determined by multiplying the number of units held by the "unit value" at the close of the business day. The TIAA Real Estate Separate Account invests in United States real estate and real estate joint ventures. Each owned property is appraised by a qualified external appraisal company quarterly, with review and approval by the account own internal appraiser.

Money market funds: the carrying amount approximates fair value because these instruments are liquid in nature.

Stable value fund: The fair value of the stable value fund is determined based on the valuation method disclosed in the contract as calculated by the provider. All of these inputs are generally considered obtainable but without readily available financial information. The stable value fund is classified as Level 2 in the fair value hierarchy due to its ability to meet the NAV segregation and tracking requirements of the fair value hierarchy.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 2 – Summary of significant accounting policies (continued)

Fair value measurements (continued)

TIAA Traditional Annuity Non-Benefit Responsive contracts: Reported at contract value by TIAA, which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. The contract value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Contract value is deemed to approximate fair value for these contracts based on observation of recent participant investments at contract value and by comparison of historical and current yields of highly rated long-term corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts.

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

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$14,797,175	\$ -	\$ -	\$ 14,797,175
Traditional annuity non-benefit responsive	-	156,590	-	156,590
Pooled separate accounts	-	3,140,791	-	3,140,791
Money market funds	-	464,892	-	464,892
Stable value fund	-	200,750	-	200,750
Investments, at fair value	\$14,797,175	\$ 3,963,023	\$ -	\$ 18,760,198
	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$12,914,242	\$ -	\$ -	\$ 12,914,242
Traditional annuity non-benefit responsive	-	158,059	-	158,059
Pooled separate accounts	-	2,690,882	-	2,690,882
Money market funds	-	483,075	-	483,075
Stable value fund	-	208,799	-	208,799
Investments, at fair value	\$12,914,242	\$ 3,540,815	\$ -	\$ 16,455,057

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 2 – Summary of significant accounting policies (continued)

Fair value measurements (continued)

In accordance with the fair value measurements and disclosures guidance, the following table presents the class, redemption frequency, and redemption notice period for Plan investments, the fair values of which are estimated using the NAV per share as a readily determinable fair value as of December 31, 2024:

	<u>NAV</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts			
Equity funds/large cap funds ^(a)	\$1,965,709	Daily	Daily
Fixed income funds ^(b)	870,115	Daily	Daily
Balanced fund ^(c)	24,346	Daily	Daily
TIAA real estate separate account ^(d)	<u>280,621</u>	Daily	Daily
Total investment measured at net asset value	<u>\$3,140,791</u>		

- (a) Funds in this category invest in a diversified portfolio of domestic and/or foreign stocks to achieve a long-term rate of return.
- (b) Funds in this category invest in various types of debt securities to achieve a long-term rate of return while preserving capital. These funds invest heavily in U.S. Government bonds.
- (c) This fund invests in domestic and foreign equities and in fixed income securities to achieve a long-term rate of return while giving special consideration to certain social criteria.
- (d) This fund invests in real estate properties, other real estate-related investments, and securities. Underlying real estate holdings are valued principally using external appraisals. Underlying securities are generally priced using values obtained from independent pricing sources.

Notes receivable from participants

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

Contributions

Contributions from employees are recorded as they are withheld from the participants' wages.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 2 – Summary of significant accounting policies (continued)

Payment of benefits

Benefit payments to participants or their beneficiaries are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Institute. Expenses that are paid by the Institute are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to each participants' account and are included in administrative expenses. Investment and related expenses are included in net appreciation of fair value of investments.

Certain administrative functions are performed by officers or employees of the Institute. No such officer or employee receives compensation from the Plan.

Risks and uncertainties

The Plan's investment securities are exposed to various risks, such as interest rate, market, credit and liquidity. Due to the level of risk associated with 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 statement of net assets available for benefits as of December 31, 2024. The Plan's investments are not insured or protected by the Pension Benefit Guaranty Corporation, or any other governmental agency. Accordingly, the Plan is subject to the normal investment risks associated with money market funds, stocks, bonds and similar type investments. Any default on participant notes would be deemed a taxable distribution to the participant.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from these estimates.

Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure through September 24, 2025, which is the date of the financial statements were available to be issued.

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 3 – Investments at contract value

The TIAA Traditional Annuity is an unallocated fixed annuity that is fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types. The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

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

The Plan holds a portfolio of investment contracts that comprises traditional annuity contracts and a guaranteed interest account. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value.

Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
TIAA traditional annuity	\$3,211,088	\$3,332,642
Guaranteed interest accounts	1,731,433	2,706,488
Group annuity contracts	<u>462,182</u>	<u>458,410</u>
Investments at contract value	<u>\$5,404,703</u>	<u>\$6,497,540</u>

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN**

**Notes to Financial Statements (continued)
December 31, 2024**

Note 4 – Information certified by the Plan’s Custodians

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF, State Street Bank and Trust Company on behalf of Transamerica Retirement Solutions, LLC, Transamerica Financial Life Insurance Company, and Empower Annuity Insurance Company of New York and Empower Trust Company, LLC, collectively the Custodians, have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits at December 31, 2024 and 2023, and the supplemental schedule, Schedule H – Part IV – Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

Note 5 – Party-in-interest transactions

Plan investments include investments that are managed by the Custodians. Therefore, transactions pertaining to these investments qualify as party-in-interest transactions.

Certain administrative fees related to the administration of the Plan are paid by the Plan or by the Institute. These transactions qualify as party-in-interest transactions.

Note 6 – Plan termination

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

Note 7 – Tax status

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (“IRC”). The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). The Plan Administrator believes that the Plan is currently designed and operating in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified and the related accounts are tax-exempt. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Supplemental Schedule 1

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN
Employer ID 13-1740010
Plan #002**

**Schedule H – Part IV, Line 4(i)
Schedule of Assets
(Held at End of Year)
December 31, 2024**

(a) <u>Identity of Issue</u>	(b) <u>Description of Investment</u>	(c) <u>Cost**</u>	(d) <u>Current Value</u>
*	TIAA	Traditional – fixed annuity contracts – benefit responsive	\$ 3,211,088
*	TFLIC	Fixed/Guaranteed Interest Accounts	1,731,433
*	TFLIC	Government Fixed Fund – stable value fund	123,531
*	TFLIC	Stable value fund	77,219
*	TIAA	Traditional – fixed annuity contracts non-benefit responsive	156,590
*	TIAA	TIAA-CREF Money Market	3,188
*	TFLIC	Money Market Fund	374,411
*	PGIM	Money Market – pooled separate accounts	87,293
*	PRU	Group annuity contracts – pooled separate accounts	462,182
*	PGIM	50/50 Balanced Fund – pooled separate accounts	24,346
*	PGIM	Total Return – pooled separate accounts	93,965
*	PGIM	Jennison Blend – pooled separate accounts	238,794
*	PGIM	Govt. Income – pooled separate accounts	64,316
*	PGIM	High Yield Bond – pooled separate accounts	162,359
*	PGIM	Jennison Growth – pooled separate accounts	442,811
*	PGIM	Stock Index – pooled separate accounts	151,448
*	PGIM	Value Portfolio – pooled separate accounts	84,322
*	TIAA	Real Estate – pooled separate accounts	280,621
*	Janus Henderson	Oversea 100 – pooled separate accounts	123,382
*	Janus Henderson	Research – pooled separate accounts	267,800
*	MFS	Growth – pooled separate accounts	44,960
*	MFS	Research – pooled separate accounts	35,413
*	T Rowe Price	Equity Income – pooled separate accounts	364,711
*	T Rowe Price	International – pooled separate accounts	68,792
*	CREF	Stock – registered investment company	323,496
*	TIAA-CREF	Core Bond Plus-Rtmt – registered investment company	214,881
*	TIAA-CREF	Core Bond-Rtmt – registered investment company	304,341
*	TIAA-CREF	Eq Index-Rtmt. – registered investment company	736,804
*	TIAA-CREF	Infl-Lnkd Bond-Rtmt. – registered investment company	139,186
*	TIAA-CREF	Sm-Cap Bl Idx-Rtmt. – registered investment company	128,665
*	TIAA-CREF	Lg.-Cap Resp. Eq-Rtmt. – registered investment company	266,282
*	TIAA-CREF	Core Equity-Rtmt. – registered investment company	664,786
*	TIAA-CREF	Intl. Eq. – Rtmt. – registered investment company	297,355
*	TIAA-CREF	Lg.-Cap GR. – Rtmt. – registered investment company	822,749
*	TIAA-CREF	Lg.-Cap Val. – Rtmt. – registered investment company	529,527
*	TIAA-CREF	Lifecycle 2010 – Rtmt. – registered investment company	810,649
*	TIAA-CREF	Lifecycle 2015 – Rtmt. – registered investment company	282,130
*	TIAA-CREF	Lifecycle 2020 – Rtmt. – registered investment company	1,155,950
*	TIAA-CREF	Lifecycle 2025 – Rtmt. – registered investment company	1,812,639
*	TIAA-CREF	Lifecycle 2030 – Rtmt. – registered investment company	947,935

Supplemental Schedule 1

**THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION
TAX DEFERRED ANNUITY PLAN
Employer ID 13-1740010
Plan #002**

**Schedule H – Part IV, Line 4(i)
Schedule of Assets
(Held at End of Year) (continued)
December 31, 2024**

(a) Identity of Issue	(b) Description of Investment	(c) Cost**	(d) Current Value
*	TIAA-CREF Lifecycle 2035 – Rtmt. – registered investment company		\$ 319,925
*	TIAA-CREF Lifecycle 2040 – Rtmt. – registered investment company		789,244
*	TIAA-CREF Mid-Cap Gr. – Rtmt. – registered investment company		163,966
*	TIAA-CREF Mid-Cap Val. – Rtmt. – registered investment company		168,757
*	TIAA-CREF Sm.-Cap Eq. – Rtmt. – registered investment company		297,153
*	TIAA-CREF Real Est. Secs-Rtmt – registered investment company		160,027
*	TFLIC Small Cap Value Subaccount - registered investment company		37,280
*	TFLIC Small Cap Growth Subaccount - registered investment company		83,580
*	TFLIC Large Growth Fund – registered investment company		1,409,711
*	TFLIC Large Core Fund – registered investment company		1,312,258
*	TFLIC Large Value Fund – registered investment company		357,921
*	TFLIC Balanced Fund – registered investment company		264,499
*	TFLIC International Equity Fund – registered investment company		153,857
*	TFLIC Transamerica High Yield Bond - registered investment company		16,236
*	TFLIC Inflation Opportunities Subaccount - registered investment company		68,664
*	TFLIC Short-Term Bond Subaccount - registered investment company		48,667
*	TFLIC Intermediate Bond Variable Subaccount – registered investment company		163,705
*	TFLIC Calvert Fund – registered investment company		93,825
*	Invesco Invesco VI Growth Equity Series – pooled separate accounts		<u>143,276</u>
	Sub-total		24,164,901
	Notes receivable from participants (interest rates ranging from 4.25% to 8.75%)		44,143
*	Total		<u>\$ 24,209,044</u>

* Indicates Party-In-Interest to the Plan.

** Cost information is not required for participant-directed investments, and therefore, is not included.

The investment information on this schedule has been certified as to its completeness and accuracy by the Custodians (excluding notes receivable from participants).

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan NYISE TAX DEFERRED ANNUITY PLAN	1b Three-digit plan number (PN) ▶	002
	1c Effective date of plan	08/01/1982
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) THE NEW YORK INSTITUTE FOR SPECIAL EDUCATION 999 PELHAM PARKWAY NORTH BRONX NY 10469-4998	2b Employer Identification Number (EIN)	13-1740010
	2c Plan Sponsor's telephone number	718-519-7000
	2d Business code (see instructions)	611000

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

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

SIGN HERE		10/15/25	MARK SOBIESKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/15/25	MARK SOBIESKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311