

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MOODY BIBLE INSTITUTE PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): MOODY BIBLE INSTITUTE OF CHICAGO
2b Employer Identification Number (EIN): 36-2167792
2c Plan Sponsor's telephone number: 312-329-4297
2d Business code (see instructions): 611000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  BENEFIT PLAN ADMINISTRATIVE COMMITTEE  820 N LA SALLE DR CHICAGO, IL 60610-3214	<b>3b</b> Administrator's EIN 51-0184347  <b>3c</b> Administrator's telephone number 312-329-4231
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	611
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	105
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	97
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	288
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	155
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	540
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	56
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	596
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A

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

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

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>MOODY BIBLE INSTITUTE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MOODY BIBLE INSTITUTE OF CHICAGO</u>	<b>D</b> Employer Identification Number (EIN) <u>36-2167792</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>51125299</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>56237830</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>350</u>	<u>33774125</u>	<u>33774125</u>
<b>b</b> For terminated vested participants .....	<u>157</u>	<u>7338152</u>	<u>7338152</u>
<b>c</b> For active participants .....	<u>105</u>	<u>10487788</u>	<u>10487788</u>
<b>d</b> Total .....	<u>612</u>	<u>51600065</u>	<u>51600065</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.12 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>142000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>142000</u>	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/26/2025</u> Date
	<u>BRIAN C. DONOHUE</u> Type or print name of actuary	<u>23-05482</u> Most recent enrollment number
	<u>OCTOBER THREE CONSULTING, LLC</u> Firm name	<u>312-878-2440</u> Telephone number (including area code)
	<u>233 SOUTH WACKER DRIVE SUITE 8350 CHICAGO, IL 60606</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	9793417
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	1013903
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	8779514
<b>10</b>	Interest on line 9 using prior year's actual return of <u>10.18</u> % .....	0	893755
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.08</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	9673269

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.24 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	108.98 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.19 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/15/2025	1000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1000000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	922333
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b>

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)     Prescribed - combined     Prescribed - separate     Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	142000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	5035504	496327
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	638327
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	638327
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	922333

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	922333
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.     2019     2020     2021

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

<b>A</b> Name of plan <b>MOODY BIBLE INSTITUTE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MOODY BIBLE INSTITUTE OF CHICAGO</b>	<b>D</b> Employer Identification Number (EIN) <b>36-2167792</b>	

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

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

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

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

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

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

**US BANK** **800 NICOLLET MALL**  
**MINNEAPOLIS, MN 55402-7020**

**31-0841368**

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

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

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

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

FIDUCIENT ADVISORS LLC

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		18858	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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800 NICOLLET MALL  
MINNEAPOLIS, MN 55402

31-0841368

(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?
21 27		19524	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

OCTOBER THREE CONSULTING

233 S WACKER DR, SUITE 8350  
CHICAGO, IL 60606

27-1175487

(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?
11		37267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MOODY BIBLE INSTITUTE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MOODY BIBLE INSTITUTE OF CHICAGO</b>	<b>D</b> Employer Identification Number (EIN) <b>36-2167792</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	3274	1531
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	51122025	48699519
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	51125299	48701050
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	51125299	48701050

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	12926	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		12926
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2147993	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	10187137	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	9383767	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-1685698	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		1278591

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3540779	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	86411	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3627190
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	18859	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	19524	
(7) Actuarial fees .....	<b>2i(7)</b>	37267	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		75650
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3702840

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-2424249
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: CAPIN CROUSE LLP

(2) EIN: 36-3990892

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584805.

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

<b>A</b> Name of plan <u>MOODY BIBLE INSTITUTE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MOODY BIBLE INSTITUTE OF CHICAGO</u>	<b>D</b> Employer Identification Number (EIN) <u>36-2167792</u>	

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

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

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 31-0841368

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

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

3	0
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

# MOODY BIBLE INSTITUTE PENSION PLAN

EIN: 36-2167792 and Plan Number: 001

Financial Statements  
With Independent Auditor's Report

December 31, 2024 and 2023



**MOODY BIBLE INSTITUTE  
PENSION PLAN**

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## INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants  
Moody Bible Institute Pension Plan  
Chicago, Illinois

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

We have performed audits of the accompanying financial statements of Moody Bible Institute Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and 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, 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 (GAAP); and
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

Plan Administrator and Plan Participants  
Moody Bible Institute Pension Plan  
Chicago, Illinois

***Auditor's Responsibilities for the Audit of the Financial Statements, continued***

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

***Other Matter —Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets Held at End of Year as of December 31, 2024, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

*Capin Crouse LLC*

Naperville, Illinois  
October 15, 2025

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Statements of Net Assets Available for Benefits**

	December 31,	
	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments, at fair value	\$ 48,699,519	\$ 51,122,025
Receivables:		
Accrued interest and dividends	<u>1,531</u>	<u>3,274</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 48,701,050</u>	<u>\$ 51,125,299</u>

See notes to financial statements

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Statements of Changes in Net Assets Available for Benefits**

	December 31,	
	2024	2023
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</b>		
Investment income (loss):		
Net (depreciation) appreciation in the fair value of investments	\$ (884,072)	\$ 2,942,293
Interest and dividend income	2,162,662	2,001,045
<b>Total Additions</b>	<b>1,278,590</b>	<b>4,943,338</b>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>		
Benefits paid to participants	3,540,779	3,481,217
Administrative expenses	162,060	298,263
<b>Total Deductions</b>	<b>3,702,839</b>	<b>3,779,480</b>
<b>Net Change</b>	(2,424,249)	1,163,858
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of Year	51,125,299	49,961,441
End of Year	<b>\$ 48,701,050</b>	<b>\$ 51,125,299</b>

See notes to financial statements

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### 1. DESCRIPTION OF THE PLAN:

The following brief description of the Moody Bible Institute Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### GENERAL

The Plan is a noncontributory, defined-benefit pension plan established for the benefit of employees of The Moody Bible Institute of Chicago (the Institute) and provides for retirement, death, and disability benefits. The Plan is intended to comply with requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and the Internal Revenue Code (IRC). The employee benefits investment committee and employee benefits audit committee are responsible for oversight of the Plan, determine the Plan's investment offerings, and monitor investment performance with assistance from a contracted third party.

Effective January 1, 2006, the Plan was frozen to enrollment of new employees of the Institute. Effective January 1, 2016, the Plan was frozen to future benefit accruals.

#### CONTRIBUTIONS

Contributions are made by the Institute based on actuarially determined amounts. Contributions by the Institute are, at a minimum, made in amounts sufficient, on a cumulative basis, to fund the Plan's current service costs and the initial unfunded past service cost. For the years ended December 31, 2024 and 2023, no contributions were required, and the minimum funding requirements of ERISA have been met. Participants make no contributions to the Plan.

#### BENEFITS

Benefits are payable to vested eligible participants at the normal retirement age of 65. Participants become vested over a five-year period of service or five years of plan participation. Options available under the Plan include early retirement after age 55, an automatic benefit to a surviving spouse or other beneficiaries should the participant die prior to retirement but after age 55, disability retirement, and various forms of benefits such as joint-and-survivor annuity, term-certain annuity, and level-income provisions. Participants may also elect a single lump sum payment up to \$50,000 as an available optional form of benefit.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates or partially terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### 2. SIGNIFICANT ACCOUNTING POLICIES:

#### BASIS OF ACCOUNTING

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting.

#### ESTIMATES

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

#### INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 5 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the exdividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### PAYMENT OF BENEFITS

Benefits paid to participants are recorded when paid.

#### ADMINISTRATIVE EXPENSES

Generally, expenses related to general administration, PBGC premiums, and investment advisory fees are paid by the Plan. Certain other administrative expenses are paid by the Institute.

#### RECLASSIFICATION

Certain amounts related to the prior year have been reclassified to conform to current year presentation.

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for active participants are based on their average compensation during the five years ending on the date as of which the benefit information is presented or all of the full calendar years of credited service if less than five. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrement such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2023, were the following:

- (a) Investment return - 5.00%
- (b) Mortality - The Pri-2012 mortality table adjusted with mortality improvement scale MP-2021 was used for healthy annuitants and the Pri-2012 disabled mortality table adjusted with mortality improvement scale MP-2021 was used for disabled annuitants
- (c) Retirement experience -

<u>Age</u>	<u>Retirement Rate</u>
Under 55	0%
55 - 59	1%
60 - 64	6%
65	25%
66 - 69	10%
70 - 73	20%
74 and above	100%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, continued:

The actuarial present value of accumulated plan benefits as of December 31, 2023, was as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants and beneficiaries currently receiving payments	\$ 34,140,136
Active participants	18,199,406
	52,339,542
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	\$ 52,339,542

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, is as follows:

Actuarial present value of accumulated plan benefits	
as of December 31, 2022	\$ 55,462,086
Increase (decrease) during the year attributable to:	
Benefits accumulated	369,474
Increase for interest due to decrease in discount period	2,422,093
Change in assumptions	(2,432,894)
Benefits paid	(3,481,217)
Actuarial present value of accumulated plan benefits	\$ 52,339,542
as of December 31, 2023	\$ 52,339,542

4. INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTION:

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, the trustee and qualified institution of the Plan.

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

5. FAIR VALUE MEASUREMENTS:

The *Fair Value Measurements and Disclosure* topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

As of December 31, 2024 and 2023, fair value assets of \$48,699,519 and \$51,122,025, respectively, were registered investment companies and measured using Level 1 inputs.

6. TAX STATUS:

The Internal Revenue Service has determined and informed the Institute by a letter dated September 27, 2013, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

7. RISKS AND UNCERTAINTIES:

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

# MOODY BIBLE INSTITUTE PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

8. PARTIES-IN-INTEREST:

Parties-in-interest are defined under Department of Labor's regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Institute. No such officer or employee receives compensation from the Plan. Actual fees paid by the Plan for trustees, actuarial, investment management, recordkeeping and consulting services also qualify as party-in-interest transactions and are included in administrative expenses in the accompanying financial statements. Total expenses paid to the U.S. Bank, the trustee, were \$19,524 and \$19,468 for the years ended December 31, 2024 and 2023, respectively. Total expenses paid to October Three Consulting, the actuary, were \$37,267 and \$35,765 for the years ended December 31, 2024 and 2023, respectively. Total expenses paid to Fiducient Advisors LLC, the consultants, were \$18,859 and \$24,954 for the years ended December 31, 2024 and 2023, respectively.

9. CONCENTRATION OF INVESTMENTS:

Included in investments as of December 31, 2024 and 2023, are investments that are greater than 20% of total investments. These include shares of the Vanguard Fixed Income Long-Term Investment Grade Fund and Vanguard Intermediate Term Investment Grade Fund Admiral Shares amounting to \$20,738,464 and \$26,044,031 at December 31, 2024, and \$16,255,908 and \$19,689,215 at December 31, 2023, all respectively. These investments represented 76% and 71% of total investments at December 31, 2024 and 2023, respectively. A significant decline in the market value of these investments could significantly affect the net assets available for benefits of the Plan.

10. DECEMBER 31, 2024, ACTUARIAL VALUATION (UNAUDITED):

The December 31, 2024, actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

Calculations of the present value of accumulated plan benefits under the Plan were made by the Plan's consulting actuary as of December 31, 2024. At this date, the actuarial present value of accumulated plan benefits was as follows:

Actuarial present value of accumulated plan benefits

Vested benefits:

Participants currently receiving payments	\$ 10,444,356
Other participants	41,052,287
	<hr/>
	51,496,643

Non-vested benefits

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Total actuarial present value of accumulated plan benefits	<hr/> <hr/>
	\$ 51,496,643

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Notes to Financial Statements**

December 31, 2024 and 2023

10. DECEMBER 31, 2024, ACTUARIAL VALUATION (UNAUDITED), continued:

Changes in the actuarial present value of accumulated plan benefits from December 31, 2023 to December 31, 2024, are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	\$ 52,339,542
Increase (decrease) during the year attributable to:	
Benefits accumulated and (gains) losses	168,343
Increase for interest due to decrease in discount period	2,529,537
Benefits paid	(3,540,779)
Change in actuarial assumptions	<u>-</u>
Actuarial present value of accumulated plan benefits as of December 31, 2024	<u><u>\$ 51,496,643</u></u>

No changes in actuarial assumptions noted.

11. SUBSEQUENT EVENTS:

In August 2025, the Plan transferred \$11,347,988 in assets to American National Insurance Company. This transfer included assets for 238 participants whose pensions were \$1,000 per month or less. The operation and disbursement of these pensions transferred are now handled by American National Insurance Company.

Subsequent events have been evaluated through October 15, 2025, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

## **SUPPLEMENTAL SCHEDULE**

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
EIN: 36-2167792 and Plan Number: 001**

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party		Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
<u>Registered investment companies:</u>				
First American		Government Obligations Fund Z	\$ 114,753	\$ 114,753
Fidelity		Real Estate Index Fund	442,237	496,547
PIMCO		Commodity Real Return Strategy Ins	671,586	485,278
Vanguard		Developed Markets Index Fund Adm	1,252,194	1,438,129
Vanguard		Institutional Index Fund	1,393,146	2,407,320
Vanguard		Emerging Mkts Stock Idx Adm	873,710	978,231
Vanguard		Mid Cap Index Fund Admiral	633,208	963,070
Vanguard		Small Cap Index Fund	290,092	474,288
Vanguard		Fixed Income LT Invt Grade Fund	27,646,926	20,738,464
Vanguard		Intermediate Term Inv Grade Adm	16,404,106	16,255,908
Vanguard		Short Term Invt Grade Fund	4,268,198	4,347,531
				<u>\$ 48,699,519</u>

\* Column (a) reserved to indicate parties-in-interest

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Schedule H, Line 4j—Schedule of Reportable Transactions (Single and Series of Transactions in Excess of 5%)  
EIN: 36-2167792 and Plan Number: 001**

Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value on date of transaction	(i) Net gain (or loss)
<i>Single Transactions by Issue in Excess of 5%:</i>						
No reportable transactions.						
<i>Series of Non-Security Transactions with Same Party in Excess of 5%</i>						
No reportable transactions						
<i>Series of Transactions by Issue in Excess of 5%:</i>						
First American	Money market	\$ 3,641,957	\$ -	\$ 3,641,957	\$ 3,641,957	\$ -
		\$ -	\$ 3,889,853	\$ 3,889,853	\$ 3,889,853	\$ -
Vanguard	Fixed income	\$ 2,559,849	\$ -	\$ 2,559,849	\$ 2,559,849	\$ -
		\$ -	\$ 800,000	\$ 956,955	\$ 956,955	\$ (156,955)

*Series of Transactions with Same Party in Excess of 5%:*  
No reportable transactions.

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

Schedule SB, Line 26a - Schedule of Active Participant Data

## Completed years of credited service as of January 1, 2024

Attained age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-	-
40 to 44	-	2	-	-	-	-	-	-	-	-	2
45 to 49	-	3	1	2	-	-	-	-	-	-	6
50 to 54	-	6	8	10	-	-	-	-	-	-	24
55 to 59	-	7	8	4	-	5	3	1	-	-	28
60 to 64	-	5	-	-	3	2	2	6	1	-	19
65 to 69	-	2	-	-	4	7	3	4	1	-	21
70 & over	-	1	-	-	1	-	2	-	1	-	5
<b>Total</b>	-	26	17	16	8	14	10	11	3	-	105

## Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

Schedule SB, Line 24 - Change in Actuarial Assumptions

### **EXPENSES**

Assumed expenses were changed to \$142,000 for 2024 to better reflect actual historical plan experience. The expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

### **INTEREST RATES**

The ASC 960 interest rate was updated from 4.5% in 2023 to 5.0% in 2024 to better reflect expected experience under the plan.

## Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

### Schedule SB, Line 32 - Development of Shortfall Amortization Charge

Amortization charges	Present Value of <u>Future Installments</u>	Years <u>Remaining</u>	Amortization <u>Installments</u>
a. Shortfall amortization installments			
i. 2023	7,506,749	14	723,903
ii. 2024	<u>(2,471,245)</u>	15	<u>(227,576)</u>
iii. Total, not less than zero	\$5,035,504		\$496,327

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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### Plan Sponsor Elections

Yield curve election: The plan sponsor elected to use the full yield curve under IRC section 430(h)(2)(D)(ii).

### Economic Assumptions

	Funding Target	
	with stabilization	without stabilization
Effective interest rate (current year):	5.12%	5.12%
FASB ASC Topic Assumed Interest Rate:	5.00%	

*The interest rates listed above are compounded annually.*

### **COMPENSATION INCREASES**

*Not applicable due to January 1, 2016 plan freeze.*

### **POSTRETIREMENT BENEFIT INCREASES**

*None.*

### **SOCIAL SECURITY TAXABLE WAGE BASE INCREASES**

*Not applicable due to January 1, 2016 plan freeze.*

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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### Demographic Assumptions

#### **RETIREMENT**

The retirement decrement assumptions for active participants are described in Exhibit A. Terminated vested participants are assumed to retire at age 65.

#### **WITHDRAWAL**

The withdrawal decrement assumptions are summarized in Exhibit B.

#### **DISABILITY**

1985 Pension Disability Incidence Table Class 1

#### **MORTALITY AND MORTALITY IMPROVEMENT**

The mortality follows the IRS 2024 Generational Mortality Table, as prescribed by Treasury regulation section 1.430(h)(3)-1. For ASC 960, the Pri-2012 mortality table adjusted with mortality improvement scale MP-2021 was used for healthy annuitants and the Pri-2012 disabled mortality table adjusted with mortality improvement scale MP-2021 was used for disabled annuitants.

#### **MARITAL STATUS**

80% of employees are assumed to be married; husbands are assumed to be three years older than wives.

#### **DECREMENT TIMING**

Decrements are assumed to occur as of the middle of the year.

### Other Assumptions

#### **FORM OF PAYMENT**

All participants are assumed to elect a single life annuity.

#### **EXPENSES**

Prior year administrative expenses paid, adjusted for expected deviations and PBGC premiums for the year. For 2024, an amount of \$142,000 was included in the target normal cost.

### Changes from Prior Year and Rationale for Changes

#### **EXPENSES**

Assumed expenses were changed to \$142,000 for 2024 to better reflect actual historical plan experience. The expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

#### **INTEREST RATES**

The ASC 960 interest rate was updated from 4.5% in 2023 to 5.0% in 2024 to better reflect expected experience under the plan.

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

---

### Actuarial Methods

#### **VALUATION DATE**

The valuation date is January 1, 2024.

#### **ACTUARIAL VALUE OF ASSETS**

The actuarial value of assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The actuarial value of assets must be within 10% of the market value of assets.

#### **MINIMUM FUNDING METHOD**

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay earned prior to the valuation year. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

#### **ASC 960 COST METHOD**

The method used to calculate the ASC 960 present value of accumulated plan benefits is the traditional unit credit cost method. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The present value of the accrued benefit is calculated using the applicable ASC 960 assumptions.

### Changes in Method from Prior Year and Rationale for Changes

None.

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

---

## Exhibit A - Retirement Rates

AGE	RATE
15-54	0.00%
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	6.00%
61	6.00%
62	6.00%
63	6.00%
64	6.00%
65	25.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70	20.00%
71	20.00%
72	20.00%
73	20.00%
74+	100.00%

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

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### Exhibit B - Withdrawal Rates

AGE	RATE
15	0.00%
16	0.00%
17	0.00%
18	0.00%
19	0.00%
20	0.00%
21	21.60%
22	20.60%
23	19.60%
24	18.60%
25	17.60%
26	16.55%
27	15.50%
28	14.45%
29	13.60%
30	12.81%
31	12.00%
32	11.38%
33	10.63%
34	10.00%
35	9.37%
36	8.81%
37	8.20%
38	7.69%
39	7.02%
40	6.39%
41	5.88%
42	5.31%
43	4.69%
44	4.25%

AGE	RATE
45	3.81%
46	3.50%
47	3.19%
48	2.88%
49	2.68%
50	2.44%
51	2.25%
52	2.13%
53	1.87%
54	1.69%
55	1.50%
56	1.31%
57	1.12%
58	0.94%
59	0.75%
60+	0.00%

# Moody Bible Institute Pension Plan

EIN / PN 36-2167792 / 001

## Schedule SB, Part V - Summary of Plan Provisions

---

### **EFFECTIVE DATE**

January 1, 1964. Last amended effective February 8, 2022.

### **PLAN YEAR**

January 1 to December 31.

### **ELIGIBILITY**

Effective January 1, 2006, no new participants will enter the plan. The plan was closed to new entrants as of January 1, 2006. The plan had ongoing benefit accruals for grandfathered participants until January 1, 2016.

### **Definitions**

#### **VESTING SERVICE**

For Full-Time participants, service is measured from Date of Hire. For Part-Time Participants, an employee shall be credited with one year of service for each plan year during which the participant is a part-time employee and completes more than 1,000 hours of service and has attained age 18 years. Effective January 1, 2016, service was frozen for all participants.

#### **VESTING**

Participants are 0% vested in their accrued benefit until completion of 5 years of vesting service. Participants become 100% vested in their accrued benefit upon completion of 5 years of vesting service.

#### **BENEFIT SERVICE**

Benefit service is equal to vesting service except disregarding service before age 21. Effective January 1, 2016, benefit service was frozen for all participants.

#### **COVERED COMPENSATION**

Covered Compensation shall mean 1/12th of the average of the Social Security taxable wage bases for the 35-year period ending with the calendar year in which the participant attains Social Security Retirement Age.

#### **EARNINGS**

For an employee classified as full time, earnings generally include base pay, overtime, amounts withheld pursuant to a salary reduction agreement to provide an annuity under Section 403(b), any salary reduction amounts elected by the participant under Section 132(f)(4), any salary reduction amounts elected by the participant and credited to a cafeteria plan under Section 125(d) and housing allowances.

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Schedule SB, Part V - Summary of Plan Provisions

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**EARNINGS (CONTINUED)**

For an employee classified as a part-time employee, earnings include W-2 earnings, amounts withheld pursuant to a salary reduction agreement to provide an annuity under Section 403(b), any salary reduction amounts elected by the participant under Section 132(f)(4) and any salary reduction amounts elected by the participant and credited to a cafeteria plan under Section 125(d).

Earnings earned after January 1, 2016 are excluded.

**FINAL AVERAGE EARNINGS**

"Final average earnings" are the average monthly compensation paid to a participant during the 60 consecutive months immediately preceding termination of employment or, if greater, the monthly average of the compensation paid to the participant during the 5 consecutive calendar years in which the total compensation was the greatest.

**ACCRUED BENEFIT**

0.95% of the participant's final average earnings multiplied by years of benefit service, not to exceed 30 years, plus 0.65% of the excess of the final average earnings over covered compensation multiplied by years of benefit service, not to exceed 30 years.

Effective January 1, 2006, benefits were frozen for all participants who did not meet each of the following criteria:

- a) Attained age 40 years
- b) Attained five years of vesting service
- c) The sum of age and vesting service total at least 50 points

Employees rehired after January 1, 2006 will not accrue additional benefits.

Vesting service will continue to accrue for participants with frozen benefits on and after January 1, 2006.

Effective January 1, 2006, retired participants who commenced benefits prior to January 1, 2005 received an ad-hoc Cost of Living Adjustment to their benefit amount.

Effective January 1, 2016, benefit accruals were frozen for all participants.

**EARLY RETIREMENT DATE**

The first day of the month coincident with or next following the attainment of age 60 and completion of 5 or more years of vesting service or after age 55 and completion of 10 or more years of vesting service.

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**EARLY RETIREMENT BENEFIT**

The Accrued Benefit, adjusted by the applicable early retirement factor in the table below.

NUMBER OF YEARS EARLY RETIREMENT DATE PRECEDES NORMAL RETIREMENT DATE	EARLY RETIREMENT FACTOR
0	100.00%
1	92.30%
2	84.61%
3	76.92%
4	73.07%
5	69.23%
6	65.38%
7	61.54%
8	57.69%
9	52.92%
10	48.61%

**NORMAL RETIREMENT DATE**

The first day of the calendar month coincident with or next following the earlier of the date the participant has both attained age 65 years and either completed five years of vesting service or completed five years of participation in the plan.

**NORMAL RETIREMENT BENEFIT**

The Accrued Benefit.

**LATE RETIREMENT DATE**

The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

**LATE RETIREMENT BENEFIT**

Monthly pension on a single-life basis commencing at the participant's deferred retirement date is determined as the higher of a normal retirement pension, considering final average earnings and benefit service at termination of employment and the normal retirement pension at age 65 actuarially increased to the commencement date. Actuarial increases are determined based on the 1983 Group Annuity Mortality Table (50% male, 50% female) and a 5% interest rate.

Moody Bible Institute Pension Plan  
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Schedule SB, Part V - Summary of Plan Provisions

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**DISABILITY RETIREMENT DATE**

A condition which occurs at any age and after completion of 5 or more years of vesting service and which entitles the participant to disability insurance benefits under the long-term disability insurance program or the Social Security Act.

**DISABILITY RETIREMENT BENEFIT**

The disability retirement benefit is the same as the normal retirement benefit.

**DEFERRED VESTED DATE**

The date of termination of service if it occurs after completion of 5 or more years of vesting service.

**DEFERRED VESTED BENEFIT**

The Accrued Benefit. If payment commences prior to the normal retirement date, the benefit amount is reduced as provided for early retirement.

**PRERETIREMENT DEATH BENEFIT ELIGIBILITY**

If a participant has a surviving spouse and dies with at least five years of vesting service prior to the commencement of pension payments, their surviving spouse will be entitled to a benefit. If a participant who has no surviving spouse dies prior to termination of employment but after meeting the eligibility requirements for an early retirement pension, their beneficiary will be entitled to a benefit.

**SURVIVING SPOUSE PRERETIREMENT DEATH BENEFIT**

The pension that would have been payable if the participant retired on the day before death and elected to receive an early retirement pension, reduced for the automatic 50% joint and survivor pension described below and for early commencement. The benefit is payable at the later of age at death or the date the participant would have attained age 55 and 10 years of vesting service or age 60 and 5 years of vesting service.

**BENEFICIARY PRERETIREMENT DEATH BENEFIT**

A pension equal to the actuarial equivalent of the surviving spouse's benefit described above, assuming the participant had a spouse entitled to receive such pension equal in age to such participant, and in such continuous and certain form as elected by the beneficiary. The benefit is payable beginning on the first day of month following death.

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Payment forms

**NORMAL FORM OF ANNUITY**

Without Spouse: Single life annuity

With Spouse: 50% joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

**OPTIONAL FORMS OF PAYMENT**

50% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity, 10-, 15-, and 20-year certain and life options.

Effective January 1, 2017, if the actuarially equivalent single lump sum value of a participant's benefit is equal to or less than \$50,000, the participant can elect to receive their pension as a single lump sum.

A participant who retires under early retirement may elect a level income option.

If the actuarially equivalent single lump sum value of a participant's benefit is \$5,000 or less, then the participant receives their pension as a mandatory lump sum.

**OPTIONAL FORM CONVERSION FACTORS**

Lump sums are calculated using the Applicable Mortality Table per section 417(e)(3) of the Internal Revenue Code and the Applicable Interest Rate in effect for the month of November prior to the plan year.

All other forms of payment are calculated using the mortality table set forth in Revenue Ruling 2001-62 and an interest rate of 7% per annum.

Resulting benefits can never be less than the benefits accrued as of December 31, 2005 and converted using the tables and factors then in effect.

# Moody Bible Institute Pension Plan

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## Schedule SB, Line 22 - Description of Weighted Average Retirement Age

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(1) <b>Age</b>	(2) <b>Active Group</b>	(3) <b>Retirement Rate</b>	(4) <b>Number Retiring</b>	(5) <b>(1) * (4)</b>
55	36.7984	0.0100	0.3680	20.24
56	42.0767	0.0100	0.4208	23.56
57	45.2055	0.0100	0.4521	25.77
58	50.2192	0.0100	0.5022	29.13
59	54.0755	0.0100	0.5408	31.91
60	55.7850	0.0600	3.3471	200.83
61	55.6422	0.0600	3.3385	203.65
62	59.4468	0.0600	3.5668	221.14
63	57.8987	0.0600	3.4739	218.86
64	58.3929	0.0600	3.5036	224.23
65	61.7700	0.2500	15.4425	1,003.76
66	50.3023	0.1000	5.0302	331.99
67	50.2056	0.1000	5.0206	336.38
68	50.0647	0.1000	5.0065	340.44
69	43.8620	0.1000	4.3862	302.65
70	40.3530	0.2000	8.0706	564.94
71	32.9773	0.2000	6.5955	468.28
72	26.1015	0.2000	5.2203	375.86
73	20.6331	0.2000	4.1266	301.24
74	16.2871	1.0000	16.2871	1,205.25
75	1.0000	1.0000	1.0000	75.00
76	0.0000	1.0000	0.0000	0.00
77	0.0000	1.0000	0.0000	0.00
78	0.0000	1.0000	0.0000	0.00
79	0.0000	1.0000	0.0000	0.00
80	1.0000	1.0000	1.0000	80.00
			96.70	6,585.11

Weighted Average Retirement Age:

$6,585.11 / 96.70 = 68.10$  rounded to age 68

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan MOODY BIBLE INSTITUTE PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Moody Bible Institute Of Chicago	<b>D</b> Employer Identification Number (EIN) 36-2167792	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>		51,125,300
<b>b</b> Actuarial value.....	<b>2b</b>		56,237,830
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	350	33,774,125	33,774,125
<b>b</b> For terminated vested participants .....	157	7,338,152	7,338,152
<b>c</b> For active participants.....	105	10,487,788	10,487,788
<b>d</b> Total .....	612	51,600,065	51,600,065
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....		<b>4a</b>	
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		<b>4b</b>	
<b>5</b> Effective interest rate.....		<b>5</b>	5.12%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....		<b>6a</b>	0
<b>b</b> Expected plan-related expenses .....		<b>6b</b>	142,000
<b>c</b> Target normal cost.....		<b>6c</b>	142,000

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	 Signature of actuary	<u>26 SEPT. 2025</u> Date 2305482 Most recent enrollment number 312-878-2440 Telephone number (including area code)
	BRIAN C. DONOHUE Type or print name of actuary  OCTOBER THREE CONSULTING, LLC Firm name	
	233 SOUTH WACKER DRIVE SUITE 8350 CHICAGO IL 60606 Address of the firm	

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	9,793,417
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	1,013,903
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	8,779,514
<b>10</b> Interest on line 9 using prior year's actual return of <u>10.18%</u> .....	0	893,755
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.08%</u> .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	9,673,269

<b>Part III</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage .....	<b>14</b>	90.24%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	108.98%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.19%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>	<b>Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
08/15/2025	1,000,000	0				
<b>Totals ▶</b>			<b>18(b)</b>	1,000,000	<b>18(c)</b>	0

<b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	922,333
<b>20</b> Quarterly contributions and liquidity shortfalls:		
<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b>
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....			<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....			<b>31a</b> 142,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	5,035,504		496,327
<b>b</b> Waiver amortization installment .....	0		0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			<b>34</b> 638,327
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	638,327	638,327
<b>36</b> Additional cash requirement (line 34 minus line 35).....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			<b>37</b> 922,333
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 922,333
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)  
EIN: 36-2167792 and Plan Number: 001**

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Registered investment companies:</u>				
First American	Government Obligations Fund Z	\$ 114,753	\$ 114,753	
Fidelity	Real Estate Index Fund	442,237	496,547	
PIMCO	Commodity Real Return Strategy Ins	671,586	485,278	
Vanguard	Developed Markets Index Fund Adm	1,252,194	1,438,129	
Vanguard	Institutional Index Fund	1,393,146	2,407,320	
Vanguard	Emerging Mkts Stock Idx Adm	873,710	978,231	
Vanguard	Mid Cap Index Fund Admiral	633,208	963,070	
Vanguard	Small Cap Index Fund	290,092	474,288	
Vanguard	Fixed Income LT Invt Grade Fund	27,646,926	20,738,464	
Vanguard	Intermediate Term Inv Grade Adm	16,404,106	16,255,908	
Vanguard	Short Term Invt Grade Fund	4,268,198	4,347,531	
			<u>\$ 48,699,519</u>	

\* Column (a) reserved to indicate parties-in-interest

**MOODY BIBLE INSTITUTE  
PENSION PLAN**

**Schedule H, Line 4j—Schedule of Reportable Transactions (Single and Series of Transactions in Excess of 5%)  
EIN: 36-2167792 and Plan Number: 001**

Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value on date of transaction	(i) Net gain (or loss)
<i>Single Transactions by Issue in Excess of 5%:</i>						
No reportable transactions.						
<i>Series of Non-Security Transactions with Same Party in Excess of 5%</i>						
No reportable transactions						
<i>Series of Transactions by Issue in Excess of 5%:</i>						
First American	Money market	\$ 3,641,957	\$ -	\$ 3,641,957	\$ 3,641,957	\$ -
		\$ -	\$ 3,889,853	\$ 3,889,853	\$ 3,889,853	\$ -
Vanguard	Fixed income	\$ 2,559,849	\$ -	\$ 2,559,849	\$ 2,559,849	\$ -
		\$ -	\$ 800,000	\$ 956,955	\$ 956,955	\$ (156,955)

*Series of Transactions with Same Party in Excess of 5%:*  
No reportable transactions.