

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: OEA CHOICE WELFARE BENEFIT PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): OREGON EDUCATION ASSOCIATION
2b Employer Identification Number (EIN): 93-0243443
2c Plan Sponsor's telephone number: 503-684-3300
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Steve McNannay and fields 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  OEA CHOICE TRUST  6900 SW ATLANTA STREET BLDG 2 TIGARD, OR 97223	<b>3b</b> Administrator's EIN 93-0763726  <b>3c</b> Administrator's telephone number 503-495-6259
<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
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 25974
<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>6a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>6a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 25974 <b>6a(2)</b> 19365 <b>6b</b> 0 <b>6c</b> 0 <b>6d</b> 19365 <b>6e</b> <b>6f</b> <b>6g(1)</b> <b>6g(2)</b> <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>

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A

<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 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 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 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 <u>0</u> (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 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 **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan <b>OEA CHOICE WELFARE BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OREGON EDUCATION ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>93-0243443</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

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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)

U.S. BANK

1555 N. RIVERCENTER DR #300  
MILWAUKEE, WI 53212

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?
28	NONE	448198	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)

LAUREN BOOTH

93-0763726

(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?
30	EE OF THE TRUST	149367	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)

RACHEL DRUSHELLA

93-0763726

(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?
30	EE OF THE TRUST	111958	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ASTA GARMON

93-0763726

(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?
30	EE OF THE TRUST	99134	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)

OREGON MIND BODY INSTITUTE

1339 OAK STREET  
EUGENE, OR 97401

82-5248744

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	93536	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)

THE TEACHING WELL

360 GRAND AVE #77  
OAKLAND, CA 94610

83-3026062

(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?
49	NONE	80860	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ARIEN BATES

93-0763726

(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?
30	EE OF THE TRUST	71848	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)

CATHERINE WILLETT

93-0763726

(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?
30	EE OF THE TRUST	69366	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)

SIRI NGAI

93-0763726

(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?
30	EE OF THE TRUST	68932	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LORENE DIAZ

93-0763726

(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?
30	EE OF THE TRUST	67593	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)

EDUCATION NORTHWEST

101 SW MAIN ST SUITE 500  
PORTLAND, OR 97204

93-0553346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	67570	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)

FOSTER GARVEY PC

111 THIRD AVE STE 3000  
SEATTLE, WA 98101

91-0876461

(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?
22	NONE	49978	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TERRYBERRY COMPANY

PO BOX 15111  
PORTLAND, OR 97293

38-1291910

(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?
49	NONE	45000	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)

ALDRICH ADVISORS

1011 COMMERCIAL ST NE SUITE 120  
SALEM, OR 97301-1085

93-0623286

(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?
10	NONE	39270	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)

COVENANT TECHNOLOGY SOLUTIONS

15 82ND DRIVE, SUITE 120  
GLADSTONE, OR 97027

32-0012256

(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?
49	NONE	36835	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ASP

3150 RICHARDS RD, SUITE 150  
BELLEVUE, WA 98005

47-0901312

(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?
10	NONE	27604	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)

PAUSE MEDIAION

133 SW 2ND AVE, SUITE 300  
PORTLAND, OR 97204

81-1316409

(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?
49	NONE	26000	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)

BARRAN LIEBMAN LLP

601 SW 2ND AVE, SUITE 2300  
PORTLAND, OR 97204

93-1251627

(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?
22	NONE	25499	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WELLABLE LLC

38 CHAUNCY STREET, 10TH FLOOR  
BOSTON, MA 02111

46-1012418

(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?
49	NONE	25250	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)

SARINA SATURN

93-0763726

(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?
30	EE OF THE TRUST	21126	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)

NONPROFIT MARKETING NERD CO.

8 ALLEN BEND DR  
DECATUR, IL 62521

99-3620783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	7500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CFO SELECTIONS LLC

3150 RICHARDS RD, SUITE 150  
BELLEVUE, WA 98005

47-0901312

(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?
12	NONE	7350	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)

ELIZABETH AUDERY EVENTS

PO BOX 12064  
PORTLAND, OR 97212

43-5391442

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	6554	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)

CASCADE EMPLOYERS ASSOCIATION INC

4068 HUDSON AVE NE  
SALEM, OR 97301

93-0497711

(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?
49	NONE	4664	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NEEDMORE DESIGNS

4207 SE WOODSTOCK BLVD. #373  
PORTLAND, OR 97206

20-0593158

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	4278	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)

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

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

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

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

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

<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>07/01/2024</b> and ending <b>06/30/2025</b>	
<b>A</b> Name of plan <b>OEA CHOICE WELFARE BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OREGON EDUCATION ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>93-0243443</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	10602215	1633512
<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>	16791	13064
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1611699	5385418
<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>	17105608	25828956
<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>	54076549	57733159
<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>	8986018	7329130
<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>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	42257	34956
f Total assets (add all amounts in lines 1a through 1e).....	1f	92441137	97958195
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	399699	273634
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	399699	273634
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	92041438	97684561

**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: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2246625	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2246625
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	7198362	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<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>		1957
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		9446944

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1471321	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1471321
<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>	217438	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	448198	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	1666864	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2332500
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		3803821

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5643123
<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: ALDRICH CPAS AND ADVISORS, LLP

(2) EIN: 93-0623286

**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		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
<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 \_\_\_\_\_.

# OEA Choice Trust dba Oregon Well-Being Trust

FINANCIAL STATEMENTS WITH SUPPLEMENTAL SCHEDULES

Years Ended June 30, 2025 and 2024



# OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

## Financial Statements with Supplemental Schedules

Years Ended June 30, 2025 and 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
OEA Choice Trust dba Oregon Well-Being Trust  
Tigard, Oregon

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

#### ***Opinion***

We have audited the accompanying financial statements of OEA Choice Trust dba Oregon Well-Being Trust (the Trust), an employee welfare benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Trust as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Trust 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 audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Trust's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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

## INDEPENDENT AUDITOR'S REPORT, CONTINUED

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

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

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

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

### ***Supplemental Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and the supplemental Schedule of Statements of Functional Expenses are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of the Trust's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

### ***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementals of Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

## INDEPENDENT AUDITOR'S REPORT, CONTINUED

### ***Supplemental Schedules Required by ERISA, continued***

In our opinion, the information in the accompanying Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Aldrich CPAs + Advisors LLP*

Lake Oswego, Oregon  
January 30, 2026

## OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

### Statements of Net Assets Available for Benefits

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
Investments, at fair value:		
Bonds and debentures	\$ 25,828,956	\$ 17,105,608
Exchange traded funds and mutual funds	7,329,130	8,986,018
Money market funds	5,385,418	1,611,699
Common stocks	40,310,212	38,191,402
Foreign stocks	<u>17,422,947</u>	<u>15,885,147</u>
Total Investments, at fair value	96,276,663	81,779,874
Cash	1,153,507	10,294,251
Prepaid Expenses	13,064	16,791
Conditional Grants Paid in Advance	381,631	120,000
Furniture, Equipment, and Leasehold Improvements, net	34,956	42,257
Operating Lease Right-of-Use Assets	<u>98,374</u>	<u>187,964</u>
Total Assets	<u>97,958,195</u>	<u>92,441,137</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	172,279	208,513
Operating Lease Liabilities	<u>101,355</u>	<u>191,186</u>
Total Liabilities	<u>273,634</u>	<u>399,699</u>
Net Assets Available for Benefits	<u>\$ 97,684,561</u>	<u>\$ 92,041,438</u>

See accompanying notes to the financial statements.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Statements of Changes in Net Assets Available for Benefits**

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 7,198,362	\$ 6,763,827
Interest and dividend income	<u>2,246,625</u>	<u>1,955,707</u>
Net Investment Income	<u>9,444,987</u>	<u>8,719,534</u>
Other income:		
Interest on surplus note receivable	-	655,000
Other	<u>1,957</u>	<u>2,123</u>
Total Other Income	<u>1,957</u>	<u>657,123</u>
Total Additions	<u>9,446,944</u>	<u>9,376,657</u>
Deductions:		
Wellness programs	1,471,321	1,387,923
Investment advisory and management fees	448,198	410,036
Administrative expenses	<u>1,884,302</u>	<u>1,744,965</u>
Total Deductions	<u>3,803,821</u>	<u>3,542,924</u>
Net Increase	5,643,123	5,833,733
Net Assets Available for Benefits:		
Beginning	<u>92,041,438</u>	<u>86,207,705</u>
Ending	<u>\$ 97,684,561</u>	<u>\$ 92,041,438</u>

# OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

## Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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### Note 1 - Description of the Plan

#### History

The Oregon Education Association (the Sponsor) adopted the OEA Choice Welfare Benefit Plan (the Plan) on May 30, 1980, to provide health and welfare benefits for persons engaged in public education in the state of Oregon. The Plan required the creation of a trust to provide for administration and funding of the benefit programs.

On June 3, 1980, the Sponsor entered into a trust agreement with a five member Board of Trustees, thereby establishing the OEA Choice Welfare Benefit Trust (the Trust), also known as OEA Choice Trust dba Oregon Well-Being Trust. The agreement establishing the Trust provides that all contributions received from participating employers and employees are to be collected, invested, and disbursed in accordance with provisions of the Plan and held in trust for the exclusive benefit of the Plan participants and their beneficiaries.

#### General

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended as an employee welfare benefit plan. The Plan and the Trust are interdependent and together constitute a tax exempt organization under Section 501(c)(9) of the Internal Revenue Code (IRC) of 1986, as amended. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

The Plan historically provided health and death benefits to covered employees of certain public K-12 school districts/Education Service Districts (ESD's)/community colleges. In 2007, the Oregon Legislative Assembly passed Senate Bill 426 which established the Oregon Educators Benefit Board (OEBB) to create an insurance pool for educators in the state of Oregon. Unless exempted by Senate Bill 426, as school district contracts with the Plan expiration, the school districts were required to enter the OEBB insurance pool with the first enrollment effective October 2008. Unless exempted, all school districts were required to be in the OEBB insurance pool by October 2010. As a result of this legislation, there were no contributions from participating school districts for the years ending June 30, 2025 and 2024.

There is no intention to terminate the Plan; however, due to the nature of Senate Bill 426, the Plan changed its nature of operations. In 2009, the Board of Trustees and management collectively decided to return all excess reserves and assets to the Plan members, by means of grants to the members (Oregon public education employees) through the Wellness Programs. The intent of the programs is to provide for the continuation of members' benefits until all assets have been depleted.

#### Wellness Programs

The Wellness Programs provide grants and benefits to public K-12 school districts/ESD's/community colleges, local associations, health care providers and provider groups, community organizations and other service providers to support wellness programs and projects of benefit to Trust members, which are defined as Oregon public education employees. Grants must meet criteria established by the Trust. The Trust may also directly fund its own wellness programs and projects. Total wellness program funds and benefits expended during 2025 and 2024 were \$1,471,321 and \$1,387,923, respectively.

Both Plan and Trust agreements provide that upon termination of the Plan, all assets remaining in the Trust after payment of expenses will be used for continuation of members' benefits provided under the Plan. The Trust will continue to provide benefits to its members through Wellness Programs.

#### Basis of Presentation

The Trust's financial statements are prepared on the accrual basis of accounting.

# OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

## Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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### Note 2 - Summary of Significant Accounting Policies

#### Cash

The Trust maintains its cash in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation up to a limit of \$250,000 per depositor per financial institution. The Trust maintains cash accounts that at times may exceed Federal Deposit Insurance Corporation (FDIC) limits. The Trust has not experienced any losses in its bank deposit accounts and believes it is not exposed to any significant credit risk on cash.

#### Investment Valuation and Income Recognition

The Trust's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments consists of the net change in unrealized appreciation during the year on investments held at the end of the year and the realized gain and loss on investments sold during the year.

The Trust invests in seven different exchange traded funds and mutual funds. The largest single investment in an exchange traded fund or mutual fund is approximately \$4.3 million at June 30, 2025. The Trust invests in common and foreign stock of over 400 companies. The largest single domestic common stock investment was valued at approximately \$3.06 million at June 30, 2025. The largest single foreign common stock investment was valued at approximately \$560,000 at June 30, 2025. The Trust invests in over 50 different bonds and debentures. The largest single investment in bonds and debentures is approximately \$1.98 million at June 30, 2025. The Trust's investments are not FDIC insured.

The Trust's investment policy is that no more than 10% of the market value of the portfolio may be invested in unsecured instruments of any one issuer. An exception was previously made to exceed the 10% limit for the Surplus Note Receivable (see Note 5). The Surplus Note matured and was fully repaid on June 30, 2024.

#### Furniture, Equipment, and Leasehold Improvements

Furniture, equipment, and leasehold improvements are recorded at cost. Major additions and improvements are recorded at cost and capitalized. Expenditures for maintenance and repairs are charged to expense when incurred. Upon sale or retirement of equipment, the cost and related accumulated depreciation is removed from the accounts and the resulting gain or loss is included in administrative expenses. Depreciation is computed on the straight-line basis over the estimated useful lives of the assets ranging from 3 to 15 years.

#### Conditional Grants Paid in Advance

The Trust awarded multi-year grants during the years ended June 30, 2025 and 2024, which are funded fully in advance. Grant expenses are recognized when they are incurred by the grantee, therefore a prepaid balance is recorded for multi-year grant amounts that are to be expended in future years. Unspent funds from multi-year grants are required to be returned to the Trust at the end of the grant's agreed upon timeframe.

#### Advertising Expense

Advertising and promotion expenses are expensed as incurred. Advertising expense was \$53,115 for the year ended June 30, 2025 (\$43,471 in 2024).

#### Fair Value of Financial Instruments

The Trust's financial instruments, none of which are held for trading purposes, include accounts payable, and operating lease liabilities. The Trust estimates that the fair value of all of these non-derivative financial instruments at June 30, 2025 and 2024 does not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying statements of net assets available for benefits.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST**

**Notes to Financial Statements**

Years Ended June 30, 2025 and 2024

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**Note 2 - Summary of Significant Accounting Policies, continued**

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and charges therein, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions and deductions to net assets available for benefits during the reporting period. Actual results could differ from these estimates.

Risks and Uncertainties

The Trust 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 and the level of uncertainty related to changes in the value of 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 investments and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Leases

The Trust adheres to the accounting standard for leases, which provides detailed guidance for financial statement recognition, measurement, and disclosure of leases.

The Trust determines if an arrangement is or contains a lease at contract inception. The Trust recognizes a right-of-use asset and a lease liability at the lease commencement date. The lease liability is initially measured at the present value of the unpaid lease payments at the lease commencement date. Key estimates and judgments include how the Trust determines the discount rate, the lease term, and the lease payments.

The exercise of lease renewal options is generally at the Trust’s sole discretion. Options that are reasonably certain to be exercised, considering all relevant economic and financial factors, are included in the lease term. Leases with an initial term of 12 months or less are not recorded on the statement of net assets available for benefits. Lease expense is recognized for these leases on a straight-line basis over the lease term. The lease agreements do not contain any material residual value guarantees.

The Trust has elected the practical expedient to account for the lease and non-lease components as a single lease component (e.g. maintenance and operating services). Therefore, for those leases, the lease payments used to measure the lease liability include all of the fixed consideration in the contract. All variable payments not based on a market rate or an index are expensed as incurred.

When the discount rate implicit in a lease is not readily determinable, the Trust calculates the lease liability using the risk-free rate.

Subsequent Events

The Trust has evaluated subsequent events through January 30, 2026, which is the date the financial statements were available to be issued.

**Note 3 - Investments**

Net appreciation in fair value of investments for the years ended June 30 is as follows:

	<u>2025</u>	<u>2024</u>
Bonds and debentures	\$ 730,517	\$ 230,494
Common and foreign stocks, exchange traded funds and mutual funds	<u>6,467,845</u>	<u>6,533,333</u>
	<u>\$ 7,198,362</u>	<u>\$ 6,763,827</u>

# OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

## Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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### Note 4 - Fair Value Measurements

Investments are stated at fair value based on a framework that provides a fair value hierarchy prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

*Bonds and Debentures:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Exchange Traded Funds and Mutual Funds, and Money Market Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Trust are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

*Common stocks and Foreign Stocks:* Valued at the closing price reported on the active markets on which the securities are sold.

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

## OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

### Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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#### Note 4 - Fair Value Measurements, continued

The following table sets forth the Trust's investments at fair value at June 30:

	2025	2024
Bonds and Debentures (level 2)	\$ 25,828,956	\$ 17,105,608
Exchange Traded Funds and Mutual Funds (level 1)	7,329,130	8,986,018
Common Stocks (level 1)	40,310,212	38,191,402
Foreign Stocks (level 1)	17,422,947	15,885,147
Money Market Funds (level 1)	5,385,418	1,611,699
	<u>\$ 96,276,663</u>	<u>\$ 81,779,874</u>

#### Note 5 - Surplus Note Receivable

On December 22, 2009, the Trust issued a surplus note (Moda note) to Moda Health Plan, Inc. (Moda) in the amount of \$18,000,000. In 2012, Moda paid \$8,000,000 in principal and all of the accrued interest due as of June 30, 2012. The remaining \$10,000,000 was refinanced with a new note on July 1, 2012. On July 1, 2017, the Moda note was extended to June 30, 2024, with an interest rate of 6.55%.

On June 30, 2024, the Moda note matured and the remaining \$10,000,000 in principal was paid out by Moda to the Trust.

#### Note 6 - Furniture, Equipment, and Leasehold Improvements

Furniture, equipment, and leasehold improvements consist of the following at June 30:

	2025	2024
Furniture and equipment	\$ 101,049	\$ 100,312
Leasehold improvements	82,830	82,830
	183,879	183,142
Less: Accumulated depreciation	<u>(148,923)</u>	<u>(140,885)</u>
	<u>\$ 34,956</u>	<u>\$ 42,257</u>

Depreciation expense included in administrative expenses was \$11,269 for the year ended June 30, 2025 (\$13,658 in 2024).

#### Note 7 - Transactions with Related Parties

##### Plan Expenses - Sponsor

The Trust reimbursed the Sponsor for total costs of \$2,455 for the year ended June 30, 2025 (\$6,560 in 2024) incurred on the Trust's behalf. These costs are related to payments for insurance premiums which were billed through the Sponsor for Trust employees. These costs are included in administrative expenses on the statements of changes in net assets available for benefits. All other insurance premiums are paid directly to the providers.

##### Leases

The Trust leases office space from the Sponsor (see Note 9). Total rent expense paid to the Sponsor was \$91,227 for the year ended June 30, 2025 (\$88,803 in 2024).

## OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

### Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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#### Note 8 - Employee Benefit Packages

##### Health Care Severance Package

The Trust provides a healthcare severance package to employees of the Trust hired before February 1, 2022, as a separate benefit from the Plan. This contract is intended to allow retiring employees of the Trust to purchase healthcare insurance. Employees are eligible for payment after five years of continuous employment, and this severance package is paid to the eligible member upon retirement. The severance amount is calculated at 3% or 4% of the employees' base salary multiplied by the number of whole years of employment with no cap. The potential amount due under this severance package is \$74,549 for June 30, 2025 (\$49,009 at June 30, 2024) and is included in accounts payable and accrued expenses. Administrative expenses includes medical severance expense of \$25,540 for the year ended June 30, 2025 (\$20,174 in 2024).

##### Qualified Retirement Plan

The Trust has a qualified defined contribution retirement plan covering all employees of the Trust. For the period of July 1, 2023, through July 31, 2023, the Trust contributed 8% to 19% of monthly compensation for eligible participants. For the period of August 1, 2023, through June 30, 2025, the Trust contributed 8% to 14% of monthly compensation for eligible participants. Employees are eligible to participate upon date of hire. Included in administrative expenses as employee benefits expense are contributions of \$78,684 for the year ended June 30, 2025 and (\$43,801 in 2024).

##### Defined Contribution 401(k) Plan

The Trust also has a defined contribution 401(k) plan. All employees are eligible to make salary deferral contributions to the 401(k) plan upon hire and are eligible for an employer matching contribution after one year of service. Participants may elect to defer a portion of their total eligible compensation to the 401(k) plan, up to the maximum allowed under the IRC. During the period of July 1, 2023, through July 31, 2023, the Trust matched a maximum of 6% to 7% of employee contributions to the 401(k) plan. During the period of August 1, 2023, through June 30, 2025, the Trust matched 6% employee contributions to the 401(k) plan. Employer contributions were \$34,448 for the year ended June 30, 2025 (\$10,996 in 2024), and are included in administrative expenses.

#### Note 9 - Leasing Arrangements

The Trust has operating leases of space in an office building and a copier under agreements with contractual periods ranging from 2 to 5 years. The office building is located in Tigard, Oregon and is leased from a related party. Certain lease agreements contain scheduled rent escalation clauses and others include rental payments adjusted periodically depending on an index or rate.

The following summarizes the operating leases as of June 30:

	<u>2025</u>	<u>2024</u>
Operating lease right-of-use assets	\$ <u>98,374</u>	\$ <u>187,964</u>
Current portion of operating lease liabilities	\$ 96,748	\$ 89,831
Operating lease liabilities, net of current portion	<u>4,607</u>	<u>101,355</u>
Total operating lease liabilities	\$ <u>101,355</u>	\$ <u>191,186</u>

## OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

### Notes to Financial Statements

Years Ended June 30, 2025 and 2024

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#### Note 9 - Leasing Arrangements, continued

The amounts contractually due on operating lease liabilities as of June 30, 2025, were as follows:

2026	\$	98,876	
2027		<u>4,669</u>	
Total lease payments		103,545	
Less Interest		<u>(2,190)</u>	
Present value of lease liabilities	\$	<u><u>101,355</u></u>	

The following summarizes the line items in the statements of changes in net assets available for benefits which include the components of lease expense for the year ended June 30:

	<u>2025</u>	<u>2024</u>
Operating lease expense included in administrative and general	\$ 91,227	\$ 92,024
Operating cash flows from operating leases	\$ 91,227	\$ 92,024

Supplemental cash flow information related to leases were as follows for the year ended June 30:

	<u>2025</u>	<u>2024</u>
Weighted average remaining lease term - Operating leases	1.09	2.07
Weighted average discount rate - Operating leases	4.41%	4.44%

Related party leases include the following information at June 30:

	<u>2025</u>	<u>2024</u>
Operating lease right-of-use assets	\$ 92,271	\$ 185,676
Operating lease liabilities	92,271	185,676
Operating lease expense	91,227	91,227
Operating cash flows from operating leases	91,227	91,227

Rent expense under all operating lease agreements was \$91,227 for the year ended June 30, 2025 (\$92,024 in 2024).

#### Note 10 - Tax Status

The Internal Revenue Service (IRS) has determined and informed the Trust by a letter dated May 25, 1982, that the Plan and related Trust are exempt from Federal income tax under Section 501(c)(9) of the IRC.

The Trust's management and the Trust's tax counsel believe that the Trust is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Trust is tax exempt as of the financial statement date. As an organization qualified under this section of the IRC, the Trust is exempt from Federal income tax, except with respect to any unrelated business income. The Trust had no unrelated business income for the years ended June 30, 2025 and 2024. It is exempt from Oregon income tax in the same manner. Therefore, no provision for income taxes has been included in the Trust's financial statements.

## **OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST**

### **Notes to Financial Statements**

Years Ended June 30, 2025 and 2024

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#### **Note 10 - Tax Status, continued**

GAAP requires the management of the Trust to evaluate tax positions taken by the Trust and recognize a tax liability (or asset) if the Trust has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management of the Trust has analyzed the tax positions taken by the Trust and has concluded that as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions. There are currently no audits for any tax periods in progress.

#### **Note 11 - Commitments**

The Trust provides grants to public education organizations throughout the year. The grant applications must meet certain criteria established by the Trust in order to be approved, which is done at the Trust's board meetings. Approved grants are contingent upon a grantee's signed acceptance of the grant agreement. At June 30, 2025, the Trust has approved to pay \$988,698 in grants that are still subject to the acceptance by the grantee (\$868,325 in commitments at June 30, 2024).

## SUPPLEMENTAL SCHEDULES

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST**

**Schedules of Administrative Expenses**

Years Ended June 30, 2025 and 2024

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	<u>2025</u>	<u>2024</u>
Salaries and wages	\$ 778,391	\$ 724,001
Employee benefits	420,957	402,198
Professional services	268,439	202,410
Rent	91,227	92,024
Legal fees	75,476	112,390
Repairs, maintenance, and support	67,091	50,211
Promotion	53,115	43,471
Office expense	53,057	47,152
Travel	33,016	43,368
Data processing and software	17,703	977
Telephone	12,397	11,780
Depreciation	11,269	13,658
Bank service fees	1,398	1,325
Miscellaneous	<u>766</u>	<u>-</u>
	<u>\$ 1,884,302</u>	<u>\$ 1,744,965</u>

# OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST

## Statements of Functional Expenses

Years Ended June 30, 2025 and 2024

	Wellness Program Services	Management and General	2025 Total	2024 (Memo Only)
Wellness program	\$ 1,471,321	\$ -	\$ 1,471,321	\$ 1,387,923
Salaries and wages	420,272	358,119	778,391	724,001
Investment fees	-	448,198	448,198	410,036
Employee benefits	227,285	193,672	420,957	402,198
Professional services	-	268,439	268,439	202,410
Rent	-	91,227	91,227	92,024
Legal fees	-	75,476	75,476	112,390
Repairs, maintenance, and support	-	67,091	67,091	50,211
Promotion	-	53,115	53,115	43,471
Office expense	-	53,057	53,057	47,152
Travel	-	33,016	33,016	43,368
Data processing and software	-	17,703	17,703	977
Telephone	-	12,397	12,397	11,780
Depreciation	-	11,269	11,269	13,658
Bank service fees	-	1,398	1,398	1,325
Miscellaneous	-	766	766	-
	<u>\$ 2,118,878</u>	<u>\$ 1,684,943</u>	<u>\$ 3,803,821</u>	<u>\$ 3,542,924</u>

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

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(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Exchange Traded Funds and Mutual Funds:				
	First Trust	Global Wind Energy ETF	\$ 95,408	\$ 129,864
	Invesco	Global Clean Energy ETF	95,992	90,627
	Invesco	Solar ETF	94,887	131,010
	iShares	Global Clean Energy ETF	94,373	130,235
	iShares	3 7 Year Treasury Bond ETF	4,322,382	4,299,626
	iShares	Core Us Reit ETF	1,537,824	1,664,900
	Schwab	US Tips ETF	<u>874,732</u>	<u>882,868</u>
		Total Exchange Traded Funds and Mutual Funds	<u>\$ 7,115,598</u>	<u>\$ 7,329,130</u>



<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>➤ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1510-0110 1510-0080  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>		
For calendar plan year 2024 or fiscal plan year beginning <u>07/01/2024</u> and ending <u>06/30/2025</u>		
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> an amended return/report	<input type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here: .....	<input type="checkbox"/>	
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: .....	<input type="checkbox"/>	

<b>Part II Basic Plan Information—enter all requested information</b>		
<b>1a Name of plan</b> OEA CHOICE WELFARE BENEFIT PLAN	<b>1b Three-digit plan number (PN) ➤</b>	501
<b>2a Plan sponsor's name (employer, if for a single-employer plan)</b> Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  OREGON EDUCATION ASSOCIATION  6900 SW ATLANTA STREET BLDG 1  TIGARD OR 97223	<b>1c Effective date of plan</b> 07/01/1980	<b>2b Employer Identification Number (EIN)</b> 93-0243443
	<b>2c Plan Sponsor's telephone number</b> 503-684-3300	<b>2d Business code (see instructions)</b> 813000

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

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

SIGN HERE		1/23/24	STEVE MCNANNAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2/24/26	TRACEY-ANN NELSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Common Stocks:			
	Aaon Inc	Shares of stock	\$ 6,399	\$ 70,431
	Abb Ltd A D R	Shares of stock	47,773	117,132
	Abbott Labs Com	Shares of stock	303,551	413,198
	Abbvie Inc	Shares of stock	152,759	402,053
	Acadia Healthcare Co Inc	Shares of stock	21,881	7,556
	Adidas Ag A D R	Shares of stock	21,428	21,181
	Adobe Inc	Shares of stock	76,770	102,910
	Advanced Micro Devices Inc	Shares of stock	130,824	233,709
	Air Lease Corp	Shares of stock	33,230	42,639
	Air Products Chemicals Inc	Shares of stock	40,961	193,493
	Airbnb Inc	Shares of stock	120,722	137,501
	Alexandria Real Estate Equities Inc	Shares of stock	5,000	5,302
	Alphabet Inc Cl A	Shares of stock	509,378	1,328,069
	American States Water Co	Shares of stock	3,089	11,499
	American Tower Corp	Shares of stock	37,300	198,476
	American Tower Corp	Shares of stock	23,846	29,838
	Amgen Inc	Shares of stock	146,819	192,376
	Amn Healthcare Svcs Inc Com	Shares of stock	3,515	5,498
	Analog Devices Inc	Shares of stock	67,855	222,787
	Apogee Enterprises Inc Com	Shares of stock	5,733	13,073
	Apple Inc Com	Shares of stock	515,254	1,814,523
	Applovin Corp Com Cl A	Shares of stock	94,905	421,496
	Aptar Group Inc	Shares of stock	29,598	87,757
	Arrow Electrs Inc	Shares of stock	28,229	27,652
	Avalonbay Communities Inc	Shares of stock	16,248	19,536
	Avista Corp	Shares of stock	2,843	3,985
	Badger Meter Inc	Shares of stock	3,555	46,541
	Bank of America Corp	Shares of stock	279,990	637,448
	Becton Dickinson and Co	Shares of stock	58,325	151,925
	Berkshire Hathaway Inc Cl B	Shares of stock	659,161	796,177
	Best Buy Co Inc	Shares of stock	145,466	135,468
	Black Hills Corp	Shares of stock	1,902	3,422
	Blackrock Inc Com	Shares of stock	207,262	374,582
	Block Inc Cl A	Shares of stock	88,602	98,499
	Boise Cascade Co	Shares of stock	6,845	20,576
	Booking Holdings Inc	Shares of stock	121,222	492,085
	Booz Allen Hamilton Holding	Shares of stock	93,532	63,832
	Broadcom Inc	Shares of stock	557,699	868,849
	Carrier Global Corporation Com	Shares of stock	73,142	90,024
	Caseys Gen Stores Inc	Shares of stock	7,732	64,804
	Caterpillar Inc	Shares of stock	114,822	321,050

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Chemed Corp	Shares of stock	6,395	51,128
	Cisco Systems Inc	Shares of stock	201,359	338,019
	Citigroup Inc	Shares of stock	153,738	248,636
	Cme Group Inc	Shares of stock	103,854	154,347
	Cno Financial Group Inc	Shares of stock	8,357	20,872
	Cohen Steers Inc	Shares of stock	13,516	29,688
	Cohen Steers Realty Shares I	Shares of stock	1,420,250	1,393,324
	Comcast Corp Class A	Shares of stock	279,368	327,491
	Copart Inc	Shares of stock	186,911	319,348
	Costar Group Inc	Shares of stock	9,690	90,048
	Costco Whsl Corp	Shares of stock	34,764	725,626
	Danaher Corp	Shares of stock	137,225	120,104
	Darden Restaurants Inc	Shares of stock	124,774	139,719
	Datadog Inc Class A	Shares of stock	72,736	83,016
	Digital Rlty Tr Inc	Shares of stock	19,162	22,314
	Diodes Inc	Shares of stock	4,062	9,520
	Disney Walt Co Com	Shares of stock	85,481	106,401
	Dollar Tree Inc	Shares of stock	56,044	275,529
	Donaldson Co Inc	Shares of stock	14,376	27,879
	Dorman Products Inc	Shares of stock	12,464	31,281
	E S C O Technologies Inc	Shares of stock	6,517	36,263
	Ebay Inc Com	Shares of stock	76,958	138,198
	Ecolab Inc	Shares of stock	53,654	396,077
	Edwards Lifesciences Corp	Shares of stock	128,772	263,724
	Eli Lilly Co	Shares of stock	318,759	364,041
	Emerson Electric Co	Shares of stock	77,186	102,131
	Energys	Shares of stock	5,417	11,836
	Enpro Inc	Shares of stock	4,728	18,772
	Entegris Inc	Shares of stock	56,070	76,537
	Equinix Inc	Shares of stock	142,790	285,574
	Equinix Inc	Shares of stock	85,778	89,093
	Equity Lifestyle Pptys Inc	Shares of stock	3,619	10,361
	Equity Residential	Shares of stock	6,734	6,007
	Espey Mfg & Electronics Corp	Shares of stock	7,549	12,936
	Euronet Worldwide Inc	Shares of stock	13,116	16,221
	Extra Space Storage Inc	Shares of stock	35,910	36,713
	First Finl Bankshares Inc	Shares of stock	1,753	7,268
	First Indl Rlty Tr Inc	Shares of stock	4,486	11,359
	Fiserv Inc	Shares of stock	46,441	244,305
	Five Below	Shares of stock	11,502	39,354
	Fortive Corp Wi	Shares of stock	72,774	58,438
	Fox Factory Holding Corp	Shares of stock	23,836	23,813

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	G A T X Corp	Shares of stock	5,752	20,577
	G lii Apparel Group Ltd Com	Shares of stock	1,836	3,136
	Gaming & Leisure Prope W I	Shares of stock	28,770	30,715
	Ge Healthcare Technologies Inc	Shares of stock	97,349	105,550
	General MIs Inc Com	Shares of stock	149,556	143,825
	Gentex Corp Com	Shares of stock	19,803	40,769
	Gilead Sciences Inc	Shares of stock	231,093	364,430
	Goldman Sachs Group Inc	Shares of stock	69,641	352,460
	Gorman Rupp Co	Shares of stock	28,511	43,440
	Graco Inc	Shares of stock	8,338	28,112
	Graham Corp	Shares of stock	5,329	13,021
	Grand Canyon Education Inc	Shares of stock	9,279	38,178
	H E I C O Corporation Cl A	Shares of stock	13,052	239,603
	Haemonetics Corp Mass Com	Shares of stock	7,571	16,265
	Hawkins Inc	Shares of stock	10,170	76,166
	Healthcare Rlty Tr Cl A	Shares of stock	6,406	5,281
	Heartland Express Inc	Shares of stock	8,890	5,365
	Helios Technologies Inc	Shares of stock	9,343	11,446
	Hexcel Corp New Com	Shares of stock	11,534	23,726
	Hilltop Holdings Inc	Shares of stock	8,758	16,237
	Hingham Institution For Savings	Shares of stock	5,455	16,391
	Home Depot Inc	Shares of stock	381,534	602,756
	Honeywell Intl Inc	Shares of stock	247,866	376,567
	Hooker Furnishings Corp	Shares of stock	9,496	6,147
	Horace Mann Educators Corp	Shares of stock	3,201	4,512
	Host Hotels Resorts Inc	Shares of stock	5,271	4,593
	Hub Group Inc Cl A	Shares of stock	33,598	45,264
	Icu Medical Inc	Shares of stock	5,745	14,008
	Integer Holdings Corporation	Shares of stock	4,865	16,847
	Interactive Brokers Group Inc Cl A	Shares of stock	20,705	54,080
	Intl Business Machines Corp	Shares of stock	235,992	480,786
	Intuit Com	Shares of stock	12,612	471,003
	Intuitive Surgical Inc	Shares of stock	131,694	139,656
	J & J Snack Foods Corp	Shares of stock	10,791	22,455
	Jack In The Box Inc	Shares of stock	3,140	2,008
	Jetblue Airways Corp	Shares of stock	4,243	1,667
	Johnson Johnson	Shares of stock	143,335	162,221
	Johnson Outdoors Inc Cl A	Shares of stock	19,600	22,672
	Jpmorgan Chase Co	Shares of stock	257,968	912,637
	Knight Swift Transn Hldgs Inc Cl A	Shares of stock	9,740	24,769
	Korn Ferry Intl	Shares of stock	8,057	19,432
	L S I Industries Inc	Shares of stock	10,786	23,236

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	La Z Boy Inc	Shares of stock	7,883	12,638
	Lakeland Financial Corp	Shares of stock	4,575	15,485
	Lakeland Industries Inc	Shares of stock	6,002	10,874
	Lear Corp	Shares of stock	24,897	23,840
	Lithia Motors Inc Cl A	Shares of stock	2,752	31,417
	Littelfuse Inc	Shares of stock	6,537	20,632
	Lowes Cos Inc Com	Shares of stock	80,258	316,165
	Lpl Financial Holdings Inc	Shares of stock	59,334	79,119
	Lxp Industrial Trust	Shares of stock	2,635	2,751
	Madden Steven Ltd	Shares of stock	7,195	7,122
	Marriott Intl Inc	Shares of stock	93,697	109,284
	Marten Transportation Ltd	Shares of stock	3,363	8,002
	Mastec Inc	Shares of stock	21,932	142,991
	Mastercard Inc	Shares of stock	15,249	532,719
	Maximus Inc	Shares of stock	22,654	63,040
	Mercadolibre Inc	Shares of stock	543,051	669,089
	Merit Med Sys Inc	Shares of stock	6,383	43,842
	Meta Platforms Inc	Shares of stock	915,855	1,744,845
	Micron Technology Inc	Shares of stock	128,343	356,439
	Microsoft Corp Com	Shares of stock	701,625	3,057,082
	Mid Amer Apt Cmnty Inc	Shares of stock	13,383	23,386
	Middleby Corp	Shares of stock	15,198	25,920
	Miller Industries Inc	Shares of stock	5,833	12,627
	Millerknoll Inc Com	Shares of stock	3,146	1,437
	Minerals Technologies Inc	Shares of stock	3,033	4,956
	Mks Inc	Shares of stock	6,105	21,263
	Monarch Casino Resort Inc	Shares of stock	4,460	40,886
	Mondelez Intl Inc Cl A	Shares of stock	232,446	245,886
	Mongodb Inc Cl A	Shares of stock	16,403	15,329
	Morningstar Inc	Shares of stock	27,931	138,443
	Motorola Solutions Inc	Shares of stock	17,040	94,183
	Msa Safety Inc	Shares of stock	8,458	37,527
	National Presto Inds Inc	Shares of stock	12,581	17,535
	National Research Corp	Shares of stock	11,955	4,721
	Ncino Inc Com	Shares of stock	22,294	20,082
	Neogen Corp	Shares of stock	9,644	3,967
	Nnn Reit Inc	Shares of stock	2,908	4,404
	Northwestern Energy Group Inc	Shares of stock	5,568	7,798
	Nve Corp	Shares of stock	34,860	46,522
	Nvidia Corp	Shares of stock	711,264	1,877,711
	Ollies Bargain Outlet Hldgs	Shares of stock	41,581	57,193
	Omega Flex Inc	Shares of stock	7,945	18,813

See independent auditor's report.

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**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Oracle Corporation	Shares of stock	86,629	514,218
	Palo Alto Networks Inc	Shares of stock	339,659	554,165
	Parker Hannifin Corp	Shares of stock	98,407	121,534
	Pepsico Inc	Shares of stock	211,772	217,602
	Perma Pipe Holdings Inc	Shares of stock	5,655	15,277
	Pinnacle Financial Partners	Shares of stock	5,327	15,237
	Plexus Corp	Shares of stock	5,777	25,168
	Powell Inds Inc	Shares of stock	5,195	29,673
	Ppg Inds Inc	Shares of stock	110,212	111,475
	Price Smart Inc	Shares of stock	24,949	34,453
	Primoris Services Corp	Shares of stock	4,774	23,148
	Procter Gamble Co	Shares of stock	139,019	229,580
	Progress Software Corp	Shares of stock	4,200	13,215
	Prologis Inc Com	Shares of stock	329,773	296,123
	Prologis Inc Com	Shares of stock	99,297	85,778
	Public Storage Inc	Shares of stock	20,850	34,624
	Qualcomm Inc Com	Shares of stock	132,788	251,153
	Radian Group Inc Com	Shares of stock	6,670	16,245
	Rbc Bearings Inc	Shares of stock	17,200	24,242
	Realty Income Corp	Shares of stock	17,510	20,797
	Reinsurance Group America	Shares of stock	41,631	42,449
	Rtx Corporation	Shares of stock	55,571	346,067
	Rush Enterprises Inc	Shares of stock	4,786	23,025
	Ryan Specialty Holdings Inc	Shares of stock	72,835	93,418
	Ryman Hospitality Properties	Shares of stock	6,667	14,307
	S P Global Inc Com	Shares of stock	149,715	362,776
	Sabra Health Care Reit Inc	Shares of stock	8,334	10,769
	Salesforce Inc	Shares of stock	101,348	483,752
	Schwab Charles Corp Com	Shares of stock	188,479	371,529
	Selective Ins Group Inc	Shares of stock	4,785	22,616
	Semtech Corp	Shares of stock	14,060	25,640
	Servicenow Inc Com	Shares of stock	62,009	519,180
	Signature Bk	Shares of stock	7,829	92
	Simon Property Group Inc	Shares of stock	52,316	53,694
	Sps Commerce Inc	Shares of stock	31,523	22,591
	Sturm Ruger Co Inc Com	Shares of stock	36,496	28,935
	Synaptics Inc	Shares of stock	9,156	6,547
	T Mobile Us Inc	Shares of stock	182,834	263,039
	Texas Instrs Inc Com	Shares of stock	153,612	348,179
	Texas Roadhouse Inc	Shares of stock	9,833	92,206
	Thermo Fisher Scientific Inc	Shares of stock	24,727	209,217
	Thor Industries Inc	Shares of stock	14,181	23,979

See independent auditor's report.

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**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Tjx Companies Inc	Shares of stock	86,873	83,479
	Tootsie Roll Inds	Shares of stock	2,364	4,148
	Trade Desk Inc Com Cl A	Shares of stock	54,218	163,345
	Transdigm Group Inc	Shares of stock	57,947	434,903
	Travel Plus Leisure Co Com	Shares of stock	10,250	15,586
	Trimas Corp Com New	Shares of stock	7,482	7,267
	Ubiquiti Inc	Shares of stock	5,806	51,868
	Umb Finl Corp	Shares of stock	4,588	9,990
	Union Pacific Corp Com	Shares of stock	11,752	180,383
	United Bankshares Inc W Va	Shares of stock	2,440	3,643
	United Community Banks Inc	Shares of stock	3,265	5,422
	United Parcel Service Inc Cl B	Shares of stock	85,266	88,524
	Unitedhealth Group Inc Com	Shares of stock	19,343	153,801
	Utah Med Prods Inc	Shares of stock	10,714	17,873
	Varex Imaging Corp	Shares of stock	2,921	1,405
	Vici Pptys Inc	Shares of stock	27,792	30,872
	Visa Inc Com Cl A	Shares of stock	64,053	613,881
	Weis Mkts Inc	Shares of stock	17,557	27,981
	Welltower Inc Com	Shares of stock	30,724	54,420
	Westlake Corporation	Shares of stock	17,661	23,538
	Willscot Hldgs Corp Com Cl A	Shares of stock	8,536	26,688
	Wintrust Finl Corp Com	Shares of stock	7,947	23,308
	Workday Inc	Shares of stock	278,508	263,280
	Ziff Davis Inc	Shares of stock	4,313	4,656
		Total Common Stocks	<u>\$ 18,879,683</u>	<u>\$ 40,310,212</u>

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Foreign Stocks:				
	Accenture Plc Ireland Shs Class A	Shares of stock	\$ 33,045	\$ 395,133
	Adyen Nv Unspn A D R	Shares of stock	127,191	209,888
	Aia Group Ltd A D R	Shares of stock	79,496	100,761
	Air Liquide S A A D R	Shares of stock	53,987	130,880
	Airbus Se A D R	Shares of stock	34,447	80,477
	Alcon Inc	Shares of stock	65,367	84,131
	Alfa Laval Ab A D R	Shares of stock	37,724	65,003
	Alibaba Group Hldg Ltd A D R	Shares of stock	39,640	51,715
	Allianz Se Unsp A D R	Shares of stock	184,054	388,739
	Amadeus It Group, S.A. A D R	Shares of stock	62,838	113,672
	Ambev Sa Spn A D R	Shares of stock	29,679	24,394
	Ase Technology Holding Co Ltd A D R	Shares of stock	71,534	70,533
	Asml Holding Nv Ny Reg Shs A D R	Shares of stock	59,388	173,902
	Assa Abloy Ab A D R	Shares of stock	43,184	57,675
	Astellas Pharma Inc A D R	Shares of stock	12,131	8,892
	Astrazeneca P L C Spnd A D R	Shares of stock	52,268	85,883
	Atlas Copco Ab Spns A D R	Shares of stock	60,735	139,460
	Auto Trader Group Unsp A D R	Shares of stock	41,175	77,736
	Axa Spns A D R	Shares of stock	2,915	9,775
	B A E Systems P L C A D R	Shares of stock	78,154	227,056
	B H P Billiton Limited A D R	Shares of stock	83,433	88,967
	Baidu Inc Spon A D R	Shares of stock	16,800	15,265
	Banco Bilbao Vizcaya Argen A D R	Shares of stock	97,198	247,150
	Banco Santander Sa A D R	Shares of stock	26,144	41,359
	Barclays Plc A D R	Shares of stock	87,298	175,025
	Bilibili Inc A D R	Shares of stock	17,850	22,651
	Biontech Se A D R	Shares of stock	49,399	57,920
	Bnp Paribas A D R	Shares of stock	91,898	140,656
	Brenntag Se A D R	Shares of stock	39,132	46,696
	Canadian Natl Railway Co	Shares of stock	82,376	101,959
	Canadian Pacific Kansas City Com	Shares of stock	161,023	160,205
	Canon Inc Spns A D R	Shares of stock	247,252	256,508
	Check Point Software Tech Ltd	Shares of stock	116,078	179,876
	Chubb Limited Com	Shares of stock	160,197	419,804
	Chugai Pharmaceutic Unsp A D R	Shares of stock	91,457	193,439
	Chunghwa Telecom Co Ltd A D R	Shares of stock	56,977	63,017
	Cochlear Ltd Unspn A D R	Shares of stock	7,013	20,024
	Coloplast A S A D R	Shares of stock	57,947	44,177
	Commonwealth Bank Of Aus A D R	Shares of stock	17,185	21,124
	Companhia Paranaense De Energi A D R	Shares of stock	-	11,178

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Companhia Paranaense Energ A D R	Shares of stock	30,189	47,914
	Crh Plc	Shares of stock	40,742	65,362
	Csl Limited A D R	Shares of stock	40,230	63,677
	Cspc Pharmaceutical Group Ltd A D R	Shares of stock	31,076	24,266
	Daifuku Co Ltd Unsp A D R	Shares of stock	38,886	47,911
	Danone Spon A D R	Shares of stock	39,411	44,090
	Dassault Systemes Sa A D R	Shares of stock	130,544	177,972
	Dbs Group Hldgs Ltd Spon A D R	Shares of stock	218,351	425,439
	Deutsche Boerse Ag Unsp A D R	Shares of stock	3,415	20,955
	Deutsche Post Ag A D R	Shares of stock	62,884	72,230
	Didi Global Inc Sponsored A D R	Shares of stock	26,893	29,513
	Disco Corp A D R	Shares of stock	76,716	80,294
	Dnb Bank Asa Sponsored A D R	Shares of stock	33,440	49,831
	Dr Reddys Laboratories Ltd A D R	Shares of stock	18,114	18,938
	Dsv Panalpina A S A D R	Shares of stock	58,307	98,181
	E On Ag A D R	Shares of stock	27,792	48,655
	Eaton Corp Plc Shs	Shares of stock	57,718	556,904
	Endava Plc A D R	Shares of stock	23,911	14,661
	Engie A D R	Shares of stock	30,008	47,758
	Epiroc Aktiebolag Sponsored A D R	Shares of stock	38,850	85,857
	Ericsson Lm Tel Sp A D R	Shares of stock	45,869	51,898
	Essent Group Ltd	Shares of stock	3,828	6,498
	Essilorluxottica A D R	Shares of stock	24,171	47,485
	Evolution Ab A D R	Shares of stock	86,725	57,247
	Experian Group Ltd A D R	Shares of stock	26,942	32,562
	Fabrinet	Shares of stock	3,598	83,394
	Fanuc Corporation A D R	Shares of stock	59,120	44,235
	Fast Retailing Co Unsp A D R	Shares of stock	34,264	74,882
	Ferguson Plc New Common Stock New	Shares of stock	22,626	77,955
	Fujitsu Ltd Unsp A D R	Shares of stock	28,804	43,826
	Futu Holdings Ltd A D R	Shares of stock	19,968	26,201
	Genmab A S Sp A D R	Shares of stock	64,244	68,922
	Globant Sa	Shares of stock	8,226	13,535
	Grupo Fin Banorte Spon A D R	Shares of stock	35,782	51,479
	Gsk Plc Sponsored A D R	Shares of stock	87,174	82,867
	Haier Smart Home Co Ltd A D R	Shares of stock	131,182	115,927
	Haleon Plc Spon Ads A D R	Shares of stock	57,485	68,401
	Hdfc Bank Ltd A D R	Shares of stock	94,960	137,623
	Helen of Troy Corp Ltd	Shares of stock	3,880	2,441
	Henkel Ag Company Kгаа Spon A D R	Shares of stock	20,353	19,206
	Hermes Intl A D R	Shares of stock	35,225	42,564
	Himax Technologies Inc A D R	Shares of stock	18,042	16,503

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Honda Motor Co Ltd A D R	Shares of stock	54,570	49,645
	Hong Kong Exchanges Unsp A D R	Shares of stock	7,211	22,563
	Hoya Corp A D R	Shares of stock	46,571	56,077
	Hsbc Holdings Plc Spons A D R	Shares of stock	92,241	148,024
	I N G Groep N V Sponsored A D R	Shares of stock	58,991	80,657
	ICICI Bank LTD A D R	Shares of stock	84,525	201,033
	Imperial Brands Plc A D R	Shares of stock	20,895	24,268
	Inditex Unsp A D R	Shares of stock	75,970	124,836
	Infineon Technologies A D R	Shares of stock	132,290	244,580
	Intercontinental Hotels A D R	Shares of stock	2,763	6,228
	Intesa Sanpaolo Spon A D R	Shares of stock	26,463	54,123
	Itau Unibanco Holdings Sa A D R	Shares of stock	55,698	71,594
	Jd Com Inc A D R	Shares of stock	17,382	14,068
	Julius Baer Group Ltd A D R	Shares of stock	27,583	36,046
	Kanzhun Ltd A D R	Shares of stock	34,764	30,649
	Kbc Groep Nv Unsp A D R	Shares of stock	28,397	49,430
	Kddi Corp A D R	Shares of stock	37,943	46,810
	Koninklijke Philips Nvr Ny A D R	Shares of stock	27,481	25,769
	Kt Corp Sp A D R	Shares of stock	72,111	106,664
	Legrand Sa Unsp A D R	Shares of stock	58,167	94,035
	Linde Plc Shs	Shares of stock	152,177	436,807
	Livanova Plc	Shares of stock	8,188	5,312
	London Stock Exchg Unsp A D R	Shares of stock	78,438	112,607
	Lonza Group Ag Unsp A D R	Shares of stock	75,891	132,301
	Loreal Unsp A D R	Shares of stock	137,685	216,340
	Lvmh Moet Hennessy A D R	Shares of stock	143,600	94,974
	Medtronic Plc Shs	Shares of stock	193,326	199,271
	Meituan A D R	Shares of stock	47,708	41,287
	Mercedes Benz Group Ag	Shares of stock	6,251	5,068
	Mercedes Benz Group Ag A D R	Shares of stock	32,804	30,170
	Merck Kgaa Sponsored A D R	Shares of stock	24,100	17,587
	Mitsubishi Ufj Finl Grp A D R	Shares of stock	71,306	178,799
	Monday Com Ltd	Shares of stock	19,847	35,222
	Monotaro Co Ltd Unsp A D R	Shares of stock	3,273	17,957
	Naspers Ltd N Spon A D R	Shares of stock	49,631	68,938
	National Grid Plc A D R	Shares of stock	17,439	18,751
	Natwest Group Plc Spons A D R	Shares of stock	40,433	53,671
	Nestle Sa Sponsored A D R	Shares of stock	228,464	236,779
	Netease Inc A D R	Shares of stock	28,340	36,202
	Nice Ltd A D R	Shares of stock	106,499	174,653
	Nintendo Ltd A D R	Shares of stock	155,581	343,126
	Nordea Bank Abp Spon Adr A D R	Shares of stock	80,103	114,020

See independent auditor's report.

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**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Novanta Inc	Shares of stock	24,317	19,082
	Novartis Ag A D R	Shares of stock	203,681	350,445
	Novo Nordisk As A D R	Shares of stock	130,675	333,919
	Novonosis Novozymes B A D R	Shares of stock	49,809	56,811
	Ntt Inc A D R	Shares of stock	105,444	132,221
	Orange Spon A D R	Shares of stock	23,455	20,218
	Otsuka Holdings Ltd A D R	Shares of stock	7,465	11,317
	P T Telekomunikasi Indonesia A D R	Shares of stock	80,202	50,481
	Pearson P L C A D R	Shares of stock	30,982	39,744
	Ping An Insurance A D R	Shares of stock	31,857	43,399
	Prosus Nv Spon Adr A D R	Shares of stock	16,903	26,757
	Rb Global Inc Com	Shares of stock	28,081	133,375
	Recruit Holdings Co Ltd Adr	Shares of stock	25,011	21,044
	Relx Plc Spon A D R	Shares of stock	74,931	169,813
	Rentokil Initial Plc Sp A D R	Shares of stock	32,391	21,528
	Rightmove Plc Unsp A D R	Shares of stock	45,057	73,991
	Rio Tinto Plc A D R	Shares of stock	89,334	87,612
	Roche Holdings Ltd Spon A D R	Shares of stock	269,318	355,060
	Saab Ab Unspnsred Ads Adr	Shares of stock	54,033	130,042
	Safran Sa Unspn A D R	Shares of stock	28,068	65,581
	Sandoz Group Ag Sponsored G D R	Shares of stock	11,460	31,651
	Sanofi A D R	Shares of stock	56,279	61,740
	Sap Se Spon Adr A D R	Shares of stock	145,164	389,856
	Schneider Elect Se Unsp A D R	Shares of stock	28,251	112,418
	Secom Company Limited A D R	Shares of stock	20,713	21,373
	Sgs Sa A D R	Shares of stock	39,211	39,211
	Shimano Inc A D R	Shares of stock	51,573	44,884
	Shionogi Co Ltd Unspn A D R	Shares of stock	49,627	41,943
	Shiseido Company Limited A D R	Shares of stock	50,558	24,049
	Siemens Healthineer Unsp A D R	Shares of stock	30,636	41,721
	Silicon Motion Technology Corp A D R	Shares of stock	89,417	166,126
	Sk Telecom Ltd A D R	Shares of stock	63,642	56,227
	Sonova Holding Unspn A D R	Shares of stock	31,610	64,666
	Sony Group Corporation A D R	Shares of stock	85,875	137,569
	Sse Plc Spn A D R	Shares of stock	25,086	35,821
	Stmicroelectronics N V	Shares of stock	26,965	15,540
	Sumitomo Mitsui Finl Group A D R	Shares of stock	117,226	264,833
	Symrise Ag Unspn A D R	Shares of stock	91,710	93,956
	Symex Corp Unspn A D R	Shares of stock	81,640	93,950
	Taiwan Semiconductor A D R	Shares of stock	95,409	442,788
	Tal Education Group A D R	Shares of stock	18,457	17,057
	Techtronic Industries Sp A D R	Shares of stock	59,827	48,821

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Tencent Hldgs Ltd A D R	Shares of stock	101,350	133,902
	Tim S A Spndr A D R	Shares of stock	17,459	20,130
	Tokio Marine Holdings A D R	Shares of stock	33,867	89,104
	Tokyo Electron Ltd A D R	Shares of stock	18,533	16,246
	Trip Com Group Ltd A D R	Shares of stock	28,568	44,156
	Ubs Group Ag	Shares of stock	20,830	48,498
	Uni Charm Corporation A D R	Shares of stock	79,171	52,560
	Unicredit Spa A D R	Shares of stock	34,287	194,371
	Unilever Plc Sponsored A D R	Shares of stock	48,012	56,705
	United Overseas Bk Ltd Spon A D R	Shares of stock	36,846	47,747
	Vipshop Holdings Ltd A D R	Shares of stock	44,078	41,011
	Wipro Limited A D R	Shares of stock	17,956	14,578
	Wns Hldgs Ltd Com Shs	Shares of stock	45,587	62,987
	Wolters Kluwer N V Sponsored A D R	Shares of stock	28,558	89,437
	Xinyi Glass Holdings Lts A D R	Shares of stock	4,865	5,974
	Zto Express Cayman Inc A D R	Shares of stock	68,829	54,528
	Zurich Insurance Group A D R	Shares of stock	6,981	16,668
		Total Foreign Stocks	<u>\$ 10,535,781</u>	<u>\$ 17,422,947</u>

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST****Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value	
	Bonds and Debentures:				
	Allstate Corp	15-Dec-26	3.28% \$	341,925 \$	295,869
	American Honda Mtn	9-Sep-26	2.30%	297,549	292,836
	Astrazeneca Finance	3-Mar-30	4.90%	401,516	410,340
	At T Inc	15-Feb-30	4.30%	285,138	299,025
	Autozone Inc	1-Nov-33	6.55%	307,623	331,203
	Bank Of America Mtn	19-Apr-26	3.50%	281,590	248,270
	Bristol Myers Squibb	26-Jul-29	3.40%	226,588	193,776
	Carlisle Cos Inc	1-Dec-27	3.75%	293,694	295,710
	Cintas Corp	1-May-32	4.00%	280,854	289,947
	Cisco Systems Inc	20-Sep-26	2.50%	291,429	294,552
	Citibank N A	30-Apr-34	5.57%	409,412	416,668
	Comcast Corporation	1-Apr-27	3.30%	338,589	295,470
	Cvs Health Corp	30-Jan-31	5.25%	287,577	306,720
	Dr Pepper Snapple	15-Sep-26	2.55%	276,687	294,039
	Enerbank Usa C D	7-Aug-25	2.25%	99,700	99,782
	Estee Lauder Co Inc	1-Dec-29	2.38%	267,546	276,531
	Federal Farm Cr Bks	25-Apr-34	4.75%	200,374	203,750
	General Mills Inc	17-Oct-28	5.50%	305,463	311,214
	Gilead Sciences Inc	1-Mar-26	3.65%	342,265	348,250
	Home Depot Inc	15-Sep-32	4.50%	391,232	401,908
	Hormel Foods Corp	3-Jun-28	1.70%	203,504	186,952
	Hp Inc	15-Apr-29	4.00%	282,375	293,667
	Ibm Corp	15-May-26	3.30%	279,550	247,658
	Illinois Tool Work	15-Nov-26	2.65%	200,654	196,484
	Intel Corp	15-Nov-29	2.45%	310,395	274,113
	Intercontinental	15-Jun-29	4.35%	197,074	200,638
	Intuit Inc	15-Jul-27	1.35%	299,202	284,508
	John Deere Mtn	8-Sep-27	2.80%	271,460	243,265
	Keurig Dr Pepper	15-Apr-29	3.95%	284,079	295,119
	Kimco Rlty Op Llc	1-Mar-35	4.85%	286,122	293,688
	Kla Corp Sr Nt	15-Jul-32	4.65%	294,351	301,971
	Kroger Co	15-Jan-29	4.50%	240,693	252,080
	Lowes Cos Inc	1-Jul-33	5.15%	500,725	510,240
	Marsh Mclennan	15-Mar-35	5.00%	392,272	399,872
	Mccormick Co Inc	15-Apr-33	4.95%	276,579	302,610
	Metlife Inc	13-Nov-25	3.60%	323,541	299,154
	Morgan Stanley Mtn	20-Jan-27	3.63%	283,884	297,417
	Oracle Corp	15-Nov-27	3.25%	318,129	293,247
	Parker Hannifin	14-Jun-29	3.25%	374,488	383,888
	Pfizer Invt	19-May-30	4.65%	199,782	202,766
	Prologis Lp	15-Sep-28	3.88%	231,280	198,226

See independent auditor's report.

**OEA CHOICE TRUST DBA OREGON WELL-BEING TRUST**

**Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**

Plan: OEA Choice Welfare Benefit Plan

EIN: 93-0243443

Plan Number: 501

Year Ended June 30, 2025

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value	
	Public Storage	1-May-28	1.85%	250,558	234,773
	Realty Income Corp	15-Jan-27	3.00%	316,269	294,528
	Roper Technologies	15-Sep-28	4.20%	290,787	298,944
	Royal Bk Cda Mtn	12-Jan-28	4.90%	400,820	407,292
	Simon Property Group	1-Sep-25	3.50%	205,448	199,542
	Starbucks Corp	15-Feb-34	5.00%	516,315	503,235
	Sumitomo Mitsui Fin	13-Jul-30	5.85%	308,016	317,079
	Target Corp	15-Apr-35	5.00%	494,460	499,220
	Thermo Fisher	10-Aug-30	4.98%	308,430	308,739
	Toronto Dominion	8-Jun-32	4.46%	295,146	294,477
	Tyson Foods Inc	1-Mar-29	4.35%	237,670	248,483
	U S Treasury Nt	30-Apr-28	3.50%	499,590	497,285
	U S Treasury Nt	15-Aug-34	3.88%	480,508	488,185
	U S Treasury Nt	15-Dec-27	4.00%	297,820	302,133
	U S Treasury Nt	31-Jul-28	4.13%	298,945	303,621
	U S Treasury Nt	31-Oct-26	4.13%	299,074	300,831
	U S Treasury Nt	31-Oct-29	4.13%	297,832	304,290
	U S Treasury Nt	31-Oct-31	4.13%	295,898	303,129
	U S Treasury Nt	30-Nov-31	4.13%	295,805	303,036
	U S Treasury Nt	15-Nov-34	4.25%	592,734	601,968
	U S Treasury Bill	25-9-25	-	1,958,721	1,979,980
	U S Treasury Bill	31-Jul-25	-	489,543	498,265
	U S Treasury Bill	4-Sep-25	-	485,247	496,155
	U S Treasury Bill	11-Sep-25	-	979,308	991,510
	U S Treasury Bill	28-Nov-25	-	969,825	982,810
	U S Treasury Bill	4-Dec-25	-	293,774	294,660
	Unilever Capital	22-Mar-28	3.50%	333,636	296,130
	United Parcel Svcs	3-Mar-33	4.88%	500,845	508,595
	Unitedhealth Group	15-Jun-28	3.85%	335,658	297,444
	Verizon	21-Sep-28	4.33%	289,134	301,242
	Waste Mgmt Inc	3-Jul-31	4.95%	308,577	307,952
		<b>Total Bonds and Debentures</b>		<b>\$ 25,903,283</b>	<b>\$ 25,828,956</b>
	Money Market Funds:				
	First American	Gov Obligations Fund - X Class		\$ 5,381,010	\$ 5,381,010
	Cash			-	4,408
		<b>Total Money Market Funds</b>		<b>\$ 5,381,010</b>	<b>\$ 5,385,418</b>
				<b>\$ 67,815,355</b>	<b>\$ 96,276,663</b>