

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☒ a DFE (specify) <u>G</u> ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST
1b	Three-digit plan number (PN) ▶ 508
1c	Effective date of plan 05/01/1980
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY TRUST 2207 CONCORD PIKE, #417 WILMINGTON, DE 19803 1316 N. UNION STREET WILMINGTON, DE 19806
2b	Employer Identification Number (EIN) 51-6156096
2c	Plan Sponsor's telephone number 302-656-4944
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2026	ALICIA CLINGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4918
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 4918 6a(2) 4227 6b 6c 6d 4227 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

4B 4F 4H

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ 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)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST	B Three-digit plan number (PN) ▶	508
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY TRUST	D Employer Identification Number (EIN) 51-6156096	

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

(a) Name of insurance carrier
SUN LIFE ASSURANCE COMPANY OF CANADA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
38-1082080	80802	MULTIPLE	4227	07/01/2024	06/30/2025

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

(a) Total amount of commissions paid 321789	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ISM INSURANCE INC
2207 CONCORD PIKE #417
WILMINGTON, DE 19803

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
321789			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	1399082
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST	B Three-digit plan number (PN) ▶	508
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY TRUST	D Employer Identification Number (EIN) 51-6156096	

Part I	Service Provider Information (see instructions)
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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	
INDEPENDENT SCHOOL MANAGEMENT, INC	2207 CONCORD PIKE WILMINGTON, DE 19803
51-0207641	

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

a Plan name**b** Name of plan sponsor AI FAITH ACADEMY**c** EIN-PN 54-1981912-**a** Plan name**b** Name of plan sponsor AYLETT COUNTRY DAY SCHOOL**c** EIN-PN 54-0802840-**a** Plan name**b** Name of plan sponsor BLUE RIDGE CHRISTIAN SCHOOL**c** EIN-PN 32-0501174-**a** Plan name**b** Name of plan sponsor BRENTWOOD SCHOOL**c** EIN-PN 95-1426236-**a** Plan name**b** Name of plan sponsor BRICKTON MONTESSORI SCHOOL**c** EIN-PN 36-3443480-**a** Plan name**b** Name of plan sponsor BROWNE ACADEMY**c** EIN-PN 23-2261841-**a** Plan name**b** Name of plan sponsor BURGUNDY FARM COUNTRY DAY SCHOOL**c** EIN-PN 54-0540100-**a** Plan name**b** Name of plan sponsor CAPITOL HILL DAY SCHOOL**c** EIN-PN 52-0894477-**a** Plan name**b** Name of plan sponsor CENTERS OF LEARNING**c** EIN-PN 31-1758752-**a** Plan name**b** Name of plan sponsor CHARLESTON DAY SCHOOL**c** EIN-PN 57-0524184-**a** Plan name**b** Name of plan sponsor CHELSEA ACADEMY**c** EIN-PN 20-8995583-**a** Plan name**b** Name of plan sponsor CHRISTCHURCH SCHOOL**c** EIN-PN 51-0236362-

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

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

a Plan name**b** Name of plan sponsor CHRISTOPHER ACADEMY**c** EIN-PN 91-1186983-**a** Plan name**b** Name of plan sponsor CHURCHILL CENTER AND SCHOOL FOR LEARNING DISABILITIES**c** EIN-PN 43-1123374-**a** Plan name**b** Name of plan sponsor COLLEGIATE SCHOOL**c** EIN-PN 54-0528203-**a** Plan name**b** Name of plan sponsor DOANE ACADEMY**c** EIN-PN 21-0634575-**a** Plan name**b** Name of plan sponsor EDMUND BURKE SCHOOL**c** EIN-PN 52-0883668-**a** Plan name**b** Name of plan sponsor EPISCOPAL DAY SCHOOL**c** EIN-PN 74-6003489-**a** Plan name**b** Name of plan sponsor FELLOWSHIP CHRISTIAN SCHOOL**c** EIN-PN 58-2488015-**a** Plan name**b** Name of plan sponsor FREE UNION COUNTRY SCHOOL**c** EIN-PN 54-1290795-**a** Plan name**b** Name of plan sponsor FRIENDS SCHOOL (KENTUCKY)**c** EIN-PN 61-1213141-**a** Plan name**b** Name of plan sponsor FROSTIG SCHOOL**c** EIN-PN 95-2098575-**a** Plan name**b** Name of plan sponsor GEORGIA INDEPENDENT SCHOOL ASSOCIATION**c** EIN-PN 23-7099412-**a** Plan name**b** Name of plan sponsor GRACE EPISCOPAL DAY SCHOOL**c** EIN-PN 52-0895144-

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

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

a Plan name**b** Name of plan sponsor GRAND LAKE MONTESSORI**c** EIN-PN 94-2558375-**a** Plan name**b** Name of plan sponsor GRANVILLE CHRISTIAN ACADEMY**c** EIN-PN 47-1245702-**a** Plan name**b** Name of plan sponsor GRYMES MEMORIAL SCHOOL**c** EIN-PN 54-0617529-**a** Plan name**b** Name of plan sponsor HAMPTON ROADS INTERNATIONAL MONTESSORI SCHOOL**c** EIN-PN 54-1588832-**a** Plan name**b** Name of plan sponsor HERITAGE CHURCH OF THE NAZARENE DBA NEW HOPE CHRISTIAN ACADEMY**c** EIN-PN 62-1612178-**a** Plan name**b** Name of plan sponsor HERITAGE CLASSICAL CHRISTIAN ACADEMY**c** EIN-PN 43-1816787-**a** Plan name**b** Name of plan sponsor HIGH MEADOWS SCHOOL**c** EIN-PN 58-1846247-**a** Plan name**b** Name of plan sponsor HIGHLANDS SCHOOL**c** EIN-PN 06-1482655-**a** Plan name**b** Name of plan sponsor INDEPENDENT SCHOOL ASSOCIATION OF THE CENTRAL STATES**c** EIN-PN 36-2715311-**a** Plan name**b** Name of plan sponsor INDEPENDENT SCHOOL MANAGEMENT, INC.**c** EIN-PN 51-0207641-**a** Plan name**b** Name of plan sponsor ISLE OF WIGHT ACADEMY**c** EIN-PN 54-6062440-**a** Plan name**b** Name of plan sponsor JOLIET MONTESSORI SCHOOL**c** EIN-PN 36-2595751-

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

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

a Plan name**b** Name of plan sponsor LA SALLE ACADEMY**c** EIN-PN 05-0449426-**a** Plan name**b** Name of plan sponsor LOGANVILLE CHRISTIAN ACADEMY**c** EIN-PN 58-2227554-**a** Plan name**b** Name of plan sponsor MADISON CHRISTIAN SCHOOL**c** EIN-PN 31-1001860-**a** Plan name**b** Name of plan sponsor MEMORIAL DAY SCHOOL**c** EIN-PN 58-1115699-**a** Plan name**b** Name of plan sponsor MILLER SCHOOL OF ALBEMARLE**c** EIN-PN 54-0515717-**a** Plan name**b** Name of plan sponsor MONTESSORI ACADEMY OF NEW JERSEY**c** EIN-PN 22-1774347-**a** Plan name**b** Name of plan sponsor MONTESSORI SCHOOL OF MAUI**c** EIN-PN 99-0223419-**a** Plan name**b** Name of plan sponsor NATIONAL CHILD RESEARCH CENTER**c** EIN-PN 53-0196619-**a** Plan name**b** Name of plan sponsor NATIONAL BUSINESS OFFICERS ASSOCIATION C/O INDEPENDENT SCHOOL MANAGEME**c** EIN-PN 52-2086855-**a** Plan name**b** Name of plan sponsor NEW JERSEY ASSOCIATION OF INDEPENDENT SCHOOLS**c** EIN-PN 22-2012838-**a** Plan name**b** Name of plan sponsor NORTH CROSS SCHOOL**c** EIN-PN 54-0699572-**a** Plan name**b** Name of plan sponsor OAKWOOD SCHOOL**c** EIN-PN 56-1938898-

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

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

a Plan name**b** Name of plan sponsor ORCHARD FRIENDS SCHOOL**c** EIN-PN 22-3589582-**a** Plan name**b** Name of plan sponsor ORCHARD HOUSE, INC.**c** EIN-PN 54-1902937-**a** Plan name**b** Name of plan sponsor PACIFIC PRIMARY SCHOOL**c** EIN-PN 23-7373767-**a** Plan name**b** Name of plan sponsor PALMETTO CHRISTIAN ACADEMY OF GREENWOOD, INC. DBA PALMETTO CHRISTIAN A**c** EIN-PN 26-1323530-**a** Plan name**b** Name of plan sponsor PETOSKEY MONTESSORI CHILDREN'S HOUSE**c** EIN-PN 35-1269818-**a** Plan name**b** Name of plan sponsor PRAISE ACADEMY**c** EIN-PN 81-3602868-**a** Plan name**b** Name of plan sponsor PRINCETON ACADEMY OF THE SACRET HEART**c** EIN-PN 22-3623112-**a** Plan name**b** Name of plan sponsor RICHMOND WALDORF SCHOOL**c** EIN-PN 54-1518603-**a** Plan name**b** Name of plan sponsor RIVERSIDE SCHOOL**c** EIN-PN 54-0895408-**a** Plan name**b** Name of plan sponsor ST. ANDREW'S EPISCOPAL SCHOOL**c** EIN-PN 52-1107876-**a** Plan name**b** Name of plan sponsor ST. CHRISTOPER'S SCHOOL**c** EIN-PN 54-0883367-**a** Plan name**b** Name of plan sponsor ST. MARGARET'S SCHOOL**c** EIN-PN 51-0206215-

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

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

a Plan name**b** Name of plan sponsor ST. MICHAEL'S COUNTRY DAY SCHOOL**c** EIN-PN 05-0369037-**a** Plan name**b** Name of plan sponsor ST. NICHOLAS SCHOOL**c** EIN-PN 13-4148824-**a** Plan name**b** Name of plan sponsor STUART HALL SCHOOL**c** EIN-PN 84-1648803-**a** Plan name**b** Name of plan sponsor SULLINS ACADEMY**c** EIN-PN 54-0801168-**a** Plan name**b** Name of plan sponsor SUMMERS-KNOLL SCHOOL**c** EIN-PN 38-3235125-**a** Plan name**b** Name of plan sponsor SWIFT SCHOOL**c** EIN-PN 58-2410129-**a** Plan name**b** Name of plan sponsor TANDEM FRIENDS SCHOOL**c** EIN-PN 23-7063914-**a** Plan name**b** Name of plan sponsor THE ASSOCIATION OF INDEPENDENT SCHOOLS OF GREATER WASHINGTON**c** EIN-PN 52-1241780-**a** Plan name**b** Name of plan sponsor THE ATHENIAN SCHOOL**c** EIN-PN 94-6070808-**a** Plan name**b** Name of plan sponsor THE BRIGHT SCHOOL**c** EIN-PN 62-0476284-**a** Plan name**b** Name of plan sponsor THE CAROLINA ACADEMY INC.**c** EIN-PN 57-6036661-**a** Plan name**b** Name of plan sponsor THE CHILDREN'S SCHOOL**c** EIN-PN 54-1414480-

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

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

a Plan name**b** Name of plan sponsor THE DEPAUL SCHOOL**c** EIN-PN 61-0711082-**a** Plan name**b** Name of plan sponsor THE MONTESSORI SCHOOL (MI)**c** EIN-PN 38-1985363-**a** Plan name**b** Name of plan sponsor THE OXBOW SCHOOL**c** EIN-PN 94-3265708-**a** Plan name**b** Name of plan sponsor THE PILGRIM ACADEMY**c** EIN-PN 22-2331748-**a** Plan name**b** Name of plan sponsor THE SCHENCK SCHOOL**c** EIN-PN 58-0958208-**a** Plan name**b** Name of plan sponsor THE STANLEY CLARK SCHOOL**c** EIN-PN 35-1019540-**a** Plan name**b** Name of plan sponsor THE WEBB SCHOOLS**c** EIN-PN 95-1856591-**a** Plan name**b** Name of plan sponsor THE WESTFIELD SCHOOL**c** EIN-PN 58-1092735-**a** Plan name**b** Name of plan sponsor THE WHEELER SCHOOL**c** EIN-PN 05-0259101-**a** Plan name**b** Name of plan sponsor THE WILBERFORCE SCHOOL**c** EIN-PN 20-1961626-**a** Plan name**b** Name of plan sponsor UNIVERSITY SCHOOL OF THE LOWCOUNTRY**c** EIN-PN 20-8765327-**a** Plan name**b** Name of plan sponsor VICTORY CHRISTIAN ACADEMY**c** EIN-PN 35-2176959-

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

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

a Plan name**b** Name of plan sponsor WALDEN SCHOOL (KY)**c** EIN-PN 61-0883146-**a** Plan name**b** Name of plan sponsor WEST SUBURBAN MONTESSORI SCHOOL**c** EIN-PN 36-3586982-**a** Plan name**b** Name of plan sponsor WESTSIDE NEIGHBORHOOD SCHOOL**c** EIN-PN 95-3551091-**a** Plan name**b** Name of plan sponsor WINDSOR ACADEMY**c** EIN-PN 58-1088998-**a** Plan name**b** Name of plan sponsor WINGRA SCHOOL**c** EIN-PN 23-7206931-**a** Plan name**b** Name of plan sponsor WOODLAND COUNTRY DAY SCHOOL**c** EIN-PN 21-0722620-**a** Plan name**b** Name of plan sponsor WOOSTER CHRISTIAN SCHOOL**c** EIN-PN 81-3899511-**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST	B Three-digit plan number (PN) ▶	508
C Plan sponsor's name as shown on line 2a of Form 5500 INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY TRUST	D Employer Identification Number (EIN) 51-6156096	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19775	3170
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19775	3170
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	19775	3170
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19775	3170
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	0	0

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	1399082	
(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)		1399082
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1399082

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	1399082	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1399082
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1399082

Net Income and Reconciliation

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

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

DRAFT - FOR DISCUSSION PURPOSES ONLY

**INDEPENDENT SCHOOL GROUP LIFE AND
DISABILITY INSURANCE TRUST**

**REPORT ON AUDIT OF
FINANCIAL STATEMENTS**

JUNE 30, 2025

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST

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INDEPENDENT AUDITOR'S REPORT

April 14, 2026

To the Board of Directors
Independent School Group Life and Disability Insurance Trust
Wilmington, Delaware

Opinion

We have audited the accompanying financial statements of the Independent School Group Life and Disability Insurance Trust, which comprise the statement of net assets available for benefits as of June 30, 2025, and the related statement of changes in net assets available for benefits for the year then ended, 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 Independent School Group Life and Disability Insurance Trust as of June 30, 2025, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Independent School Group Life and Disability Insurance Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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.

DRAFT - FOR DISCUSSION PURPOSES ONLY

To the Board of Directors
Independent School Group Life and Disability Insurance Trust

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 Independent School Group Life and Disability Insurance Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

DRAFT - FOR DISCUSSION PURPOSES ONLY

To the Board of Directors
Independent School Group Life and Disability Insurance Trust

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.

Report on Summarized Comparative Information

We have previously audited the plan's June 30, 2024 financial statements, and we expressed an unmodified opinion on the respective financial statements in our report dated November 8, 2025. In our opinion, the summarized comparative information presented herein as of June 30, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

BARBACANE, THORNTON & COMPANY LLP

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF JUNE 30, 2025
(With Summarized Comparative Data as of June 30, 2024)

	<u>In Trust</u>	<u>Out of Trust</u>	<u>2025</u>	<u>2024</u>
ASSETS				
Receivable sponsor's premiums due	\$ 3,170	\$ 37,436	\$ 40,606	\$ 449,422
Prepaid premiums	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>3,170</u>	<u>37,436</u>	<u>40,606</u>	<u>449,422</u>
LIABILITIES				
Premiums due to insurance company	3,170	37,436	40,606	449,422
Premiums collected in advance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>3,170</u>	<u>37,436</u>	<u>40,606</u>	<u>449,422</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED JUNE 30, 2025

	<u>In Trust</u>	<u>Out of Trust</u>	<u>Total</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO			
Premiums revenue	\$ 1,399,082	\$ 2,078,303	\$ 3,477,385
DEDUCTIONS FROM NET ASSETS ATTRIBUTED			
Payment for premiums	<u>1,399,082</u>	<u>2,078,303</u>	<u>3,477,385</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	-	-	-
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS			
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF PLAN

The following description of the Independent School Group Life and Disability Insurance Trust ("the Plan") provides only general information. Participants should refer to the participating school's plan agreement for a complete description of the Plan's provisions.

General

The Plan was formed for the purpose of offering group life, long-term disability, and short-term disability insurance to private schools throughout the United States of America that desire to establish a welfare benefit plan that provides group insurance for their employees. The trustees agree to administer the Plan for the exclusive purpose of providing benefits to participants in the group life and disability plans of each school and their beneficiaries, and defraying reasonable expenses of administering the plans.

The Plan is administered by ISM Insurance, Inc. ("ISM"). ISM receives administrative fees ranging from 15% to 23.5% of the premium reported to the insurance carrier.

Certain insurance contracts are maintained outside of the primary trust agreement to comply with state laws and regulations. Contracts maintained within the primary trust agreement are reported as "In Trust" on the financial statements, and those not maintained within the primary trust agreement are reported as "Out of Trust."

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Schools are required to remit contributions (premiums) directly to Sun Life Assurance Company of Canada, except for schools located in New York who remit contributions to SunLife and Health Insurance Company (U.S.). The individual schools determine the eligibility requirements for their participants.

Plan Benefits

All benefits are funded through the Sun Life Assurance Company of Canada and Sun Life Health and Insurance Company (U.S.) (collectively, "Sun Life"), which is responsible for processing claims and making payments to participants.

NOTE B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Use of Estimates in the Preparation of Financial Statements

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

Premiums Collected in Advance and Prepaid Premiums

Premiums collected in advance and prepaid premiums represent payments received from schools in advance of the period of coverage.

Comparative Data

Comparative total data for the prior year is presented in the statement of net assets available for benefits to provide an understanding of changes in the Plan's financial position and operations. That comparative data is not at the level of detail required for a presentation in conformity with accounting principles generally accepted in the United States of America and, therefore, should be read in conjunction with the Plan's financial statements as of June 30, 2024, from which the summarized information was derived.

NOTE C TAX STATUS

The Trustees believe that the Plan continues to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code ("IRC") and, accordingly, the Plan is exempt from income taxes. The Plan is not required to obtain a tax determination letter from the Internal Revenue Service, but the plan sponsor and legal counsel believe that the Plan continues to qualify and to operate in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. Management has evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

NOTE D RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Trustees have contracted with ISM to perform administrative functions for the Plan. ISM receives administrative fees based on the insurance premiums. No officer or employee of ISM

DRAFT - FOR DISCUSSION PURPOSES ONLY

INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS (cont'd)

receives compensation from the Plan. Fees paid by the insurance company to ISM were \$799,799 for the year ended June 30, 2025. As of June 30, 2025, the amount due and payable to ISM from the insurance company was \$9,339.

NOTE E COMMITMENTS AND CONTINGENCIES

As a condition of the contracts with Sun Life, the Plan is required to maintain a separate bank account that Sun Life controls. Sun Life is responsible for the collection of premiums, the payment of commissions, the processing of claims, and making payments to participants. Accordingly, this account is excluded from plan assets on the statement of net assets available for benefits.

In the normal course of business, there are various commitments and contingencies outstanding, which are not reflected in these financial statements. In the opinion of the plan administrator, the outcome of such events, if any, will not have a material effect on the Plan's financial position or operations.

NOTE F SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through April 14, 2026, the date the Plan's financial statements were available to be issued.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☒ a DFE (specify) G
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY INSURANCE TRUST
1b	Three-digit plan number (PN) ▶ 508
1c	Effective date of plan 05/01/1980
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INDEPENDENT SCHOOL GROUP LIFE AND DISABILITY TRUST 2207 CONCORD PIKE, #105 WILMINGTON DE 19803
2b	Employer Identification Number (EIN) 51-6156096
2c	Plan Sponsor's telephone number 302-656-4944
2d	Business code (see instructions) 611000

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

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

SIGN HERE	<i>Alicia Clingan</i>	4/13/2026	Alicia Clingan
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	4,918
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	4,918
a(2) Total number of active participants at the end of the plan year	6a(2)	4,227
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,227
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

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

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

4B 4F 4H

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ 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)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____