# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/2000

**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)
INDEPENDENCE FIRST, INC.

540 S 1ST ST
MILWAUKEE, WI 53204-1605

**2b** Employer Identification Number (EIN)
39-1343425

**2c** Plan Sponsor's telephone number
414-291-7520

**2d** Business code (see instructions)
624100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2026 | SCOTT CURWICK |
| | **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 [X] 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 INDEPENDENCEFIRST

**c** Plan Name SAFE-HARBOR 403B THRIFT PLAN OF INDEPENDENCE FIRST

**4b** EIN 39-1343425

**4d** PN 001

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 1573 |
| **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)** | 1075 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 1031 |
| **b** | Retired or separated participants receiving benefits | **6b** | 28 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 496 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1555 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 9 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 1564 |
| **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)** | 1291 |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | 1276 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

2G 3D 2J 2K 2E 2T

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

**9a** Plan funding arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE FIRST, INC.

**D** Employer Identification Number (EIN)
39-1343425

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
MUTUAL OF AMERICA

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 13-1614399 | 88668 | 18227 | 1281 | 01/01/2025 | 12/31/2025 |

**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 | (b) Total amount of fees paid |
|---|---|
| 0 | 1013 |

**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

NORTH CENTRAL OFFICE
8300 NORMAN CENTER DRIVE
BLOOMINGTON, MN 55437-1036

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| 0 | 1013 | PORTION OF INCENTIVE COMPENSATION | 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 | 4662080 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 13804121 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 4782266 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 337642 | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 132652 | | |
| | (4) Transferred from separate account | 7c(4) | 0 | | |
| | (5) Other (specify below) | 7c(5) | 2496 | | |
| | ▶ ROLLOVER, LOANS, FORFEITURES | | | | |
| | (6)Total additions | | | 7c(6) | 472790 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 5255056 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 508963 | | |
| | (2) Administration charge made by carrier | 7e(2) | 6037 | | |
| | (3) Transferred to separate account | 7e(3) | 77976 | | |
| | (4) Other (specify below) | 7e(4) | 0 | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 592976 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 4662080 |

## 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)** | 0 |
| **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)** | 0 |
| (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)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE FIRST, INC.

**D** Employer Identification Number (EIN)
39-1343425

## Part I Service Provider Information (see instructions)

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

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

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

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

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

DWS
210 WEST 10TH STREET
KANSAS CITY, MO 64105

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

FIDELITY INVESTMENTS
82 DEVONSHIRE STREET
BOSTON, MA 02109

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

GOLDMAN SACHS
200 WEST STREET
NEW YORK, NY 10282

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

MUTUAL OF AMERICA
320 PARK AVE
NEW YORK, NY 10022

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

NEUBERGER BERMAN

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

INVESCO

11 GREENWAY PLAZA
STE. 2500
HOUSTON, TX 77046

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD

100 VANGUARD BOULEVARD
MALVERN, PA 19355

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

AMERICAN CENTURY INVESTMENTS

P.O. BOX 419200
4500 MAIN STREET
KANSAS CITY, MO 64141

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

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199

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

DELAWARE FUNDS BY MACQUARIE

PO BOX 9876
PROVIDENCE, RI 02940

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

VICTORY CAPITAL MANAGEMENT INC.

15935 LA CANTERA PARKWAY
BUILDING TWO
SAN ANTONIO, TX 78256

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

PIMCO

840 NEWPORT CENTER DRIVE
SUITE 100
NEWPORT BEACH, CA 92660

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

AMERICAN FUNDS

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071-1406

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

CALVERT RESEARCH AND MANAGEMENT

1825 CONNECTICUT AVENUE NW
SUITE 400
WASHINGTON, DC 20009

**(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

**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)

MUTUAL OF AMERICA INVESTMENT CORP

320 PARK AVENUE
NEW YORK, NY 10022

| (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 15 37 65 | INSURANCE CARRIER | 10627 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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 |
|---|---|---|
| | | |

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE FIRST, INC.

**D** Employer Identification Number (EIN)
39-1343425

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT NUMBER SA2

**b** Name of sponsor of entity listed in (a): MUTUAL OF AMERICA

| **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) |
|---|---|---|
| 13-1614399-000 | P | 13804120 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE FIRST, INC.

**D** Employer Identification Number (EIN)
39-1343425

## 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) | 129996 | 128636 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 0 | 0 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 12600486 | 14184249 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 0 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 4782266 | 4662081 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 17512748 | 18974966 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 17512748 | 18974966 |

## 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) | 487696 | |
| **(B)** Participants | 2a(1)(B) | 622095 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 199098 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1308889 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 0 | |
| **(F)** Other | 2b(1)(F) | 132652 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 132652 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 0 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 0 | |
| **(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) | 0 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| **(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) | 0 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 1784322 |
| c Other income | 2c | | 0 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 3225863 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1758157 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 1758157 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Recordkeeping fees | 2i(3) | 0 | |
| (4) IQPA audit fees | 2i(4) | 0 | |
| (5) Investment advisory and investment management fees | 2i(5) | 0 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 0 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 5488 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 5488 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1763645 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 1462218 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: RITZ HOLMAN LLP **(2)** EIN: 39-0919055

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | | X | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

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

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

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

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

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

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
SAFE-HARBOR 403(B)THRIFT PLAN OF INDEPENDENCE FIRST, INC.

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
INDEPENDENCE FIRST, INC.

**D** Employer Identification Number (EIN)
39-1343425

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

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

EIN(s): 13-3590259

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

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

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

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J300872A .

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

RitzHolman CPAs

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

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RitzHolman CPAs

# INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc.

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

We have performed audits of the accompanying financial statements of Safe-Harbor 403(b) Thrift Plan of Independence First, Inc. an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

**Opinion**

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

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

**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 Safe-Harbor 403(b) Thrift Plan of Independence First, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

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

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

**Other Matter- Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
September 28, 2026

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**DECEMBER 31, 2025 AND 2024**

ASSETS

| | 2025 | 2024 |
|---|---|---|
| INVESTMENTS | | |
| Investments Held by Mutual of America | | |
| Insurance Company General Account | $ 4,662,081 | $ 4,782,266 |
| Pooled Separate Accounts | 13,804,121 | 12,248,938 |
| Investments Held by The Northwestern Mutual Life | | |
| Insurance Company | | |
| Series Fund Portfolios | 380,128 | 351,548 |
| Total Investments | $ 18,846,330 | $ 17,382,752 |
| OTHER ASSETS | | |
| Employer Contribution Receivable | $ 128,636 | $ 129,996 |
| Total Other Assets | $ 128,636 | $ 129,996 |
| Total Assets | $ 18,974,966 | $ 17,512,748 |

LIABILITIES AND NET ASSETS

| | | |
|---|---|---|
| LIABILITIES | $ --- | $ --- |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS | $ 18,974,966 | $ 17,512,748 |

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

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment Income | | |
| Investment Earnings | $ 1,916,974 | $ 1,792,914 |
| Total Investment Income | $ 1,916,974 | $ 1,792,914 |
| Employer Contributions | $ 487,696 | $ 502,937 |
| Employee Contributions | 622,095 | 645,992 |
| Rollover Contributions | 199,098 | 17,395 |
| Total Contributions | $ 1,308,889 | $ 1,166,324 |
| Total Additions | $ 3,225,863 | $ 2,959,238 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits Paid to Participants | 1,758,157 | 1,582,262 |
| Expense Charges | 5,488 | 16,012 |
| Total Deductions | $ 1,763,645 | $ 1,598,274 |
| Net Increase | $ 1,462,218 | $ 1,360,964 |
| Net Assets Available for Plan Benefits | | |
| Beginning of Year | 17,512,748 | 16,151,784 |
| END OF YEAR | $ 18,974,966 | $ 17,512,748 |

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

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2025 AND 2024**

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**NOTES TO THE FINANCIAL STATEMENTS**
**DECEMBER 31, 2025 AND 2024**

## NOTE A - Description of Plan

The following description of Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc. provides only general information. Participants should refer to the plan document for a more complete description of the plan.

General

The Plan is a defined contribution plan established by Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc. (the Organization) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Organization established the Plan for the benefit of its employees.

All permissible employees of Independence First, Inc., as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. All employees enrolled in the Plan are eligible to receive a matching contribution. All employees that meet the years of service requirement and employees who are employed on the accounting date of that plan year receive a base contribution. A year of service is defined as a period of twelve consecutive months in which the employee completes 1,000 hours of service.

Mutual of America Life Insurance Company serves as the custodian of the Plan and provides investment products and recordkeeping services.

Contributions

Each year, participants may contribute up to 100 precent of pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Service limitations. Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows Roth elective deferrals and rollovers from other qualified plans. For 2025, the max contribution is $23,500, the max catch-up contribution is $7,500, and the max super catch-up contribution is $11,250. These amounts are subject to change each year by the Secretary of the Treasury.

The Organization makes matching contributions to the Plan equal to 100% of the participant deferral amount up to 4% of the participant's salary, subject to Internal Revenue Service limitations on maximum eligible compensation. In addition, the Organization may make additional discretionary contributions to the plan.

The Plan does not include an auto-enrollment provision.

For the years ended December 31, 2025 and 2024, the Organization made safe-harbor contributions in the amount of $359,060 and $372,939 respectively.

For the years ended December 31, 2025 and 2024, the Organization made discretionary contributions in the amount of $128,636 and $129,996 respectively.

**NOTE A - Description of Plan (continued)**

Participant Accounts
Each participant's account is credited with the participant's contribution and allocations of (a) the Organization contributions and (b) plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment Options
Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions. The participants currently have 48 investment options available.

Payment of Benefits
Participants are eligible to receive benefits upon termination, disability, death or reaching Normal Retirement Age, which is defined by the Plan as 55 years. Payments may be paid in either a single lump sum or installments over a period of time not more than assumed life expectancy. The amount of the hardship distributions may not be in excess of the amount of the participants' financial hardship, as specified in the Plan. Benefits are recorded when paid.

Vesting
Participants are 100% immediately vested in their elective deferral, rollover contributions, employer safe harbor contributions, and employer discretionary contributions.

Participant Loans
Loans are not permitted under this plan.

Forfeitures
As all employees are 100% vested in their contributions, the plan does not have any forfeitures.

**NOTE B - Summary of Significant Accounting Policies**

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting and present the assets available for Plan benefits and changes in those assets.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**NOTE B - Summary of Significant Accounting Policies (Continued)**

Investment Valuation and Income Recognition
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. The Plan Sponsor determines the Plans valuation policies utilizing information provided by the custodian. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest Income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
Recordkeeping fees are paid by the Plan. Certain other fees are paid by the Organization. For the year ended December 31, 2025 and 2024, administrative fees of $5,488 and $16,012, respectively, have been paid out of plan assets.

**NOTE C - Information Prepared and Certified by the Custodian**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2025 and 2024, and net appreciation in net asset value of investments, interest and dividends, and for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Mutual of America Life Insurance Company. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information throughout the financial statements and the supplemental schedule related to the following amounts:

| | 2025 | 2024 |
|---|---|---|
| Pooled Separate Accounts | $ 13,804,121 | $ 12,248,938 |
| Mutual of America Insurance Company General Account | $ 4,662,081 | $ 4,782,266 |
| Net (Depreciation) Appreciation in Fair Value of Investments | $ 1,888,394 | $ 1,765,800 |

**NOTE D - Fair Value Measurements**

The Organization has adopted the Financial Accounting Standards Board guidance on fair value measurements. A three-tier hierarchy is used to maximize the use of observable market data inputs and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using Level 3 inputs are based primarily on valuation models with significant unobservable pricing inputs and which result in the use of management estimates.

*Mutual of America Pooled Separate Accounts:* Mutual of America's Separate Account No 2 values its investments at fair value in accordance with US generally accepted accounting principles. The investments in this account consist solely of investments in mutual funds registered with the Securities and Exchange Commission and are carried at the net asset value at which the mutual funds shares are actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

| Investment Category | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Pooled Separate Accounts | $13,804,121 | $ --- | $ --- | $13,804,121 |
| Series Fund Portfolios | --- | --- | 380,128 | 380,128 |
| Total | $13,804,121 | $ --- | $380,128 | $14,184,249 |

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

| Investment Category | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Pooled Separate Accounts | $12,248,938 | $ --- | $ --- | $12,248,938 |
| Series Fund Portfolios | --- | --- | 351,548 | 351,548 |
| Total | $12,248,938 | $ --- | $351,548 | $12,600,486 |

**NOTE D - Fair Value Measurements (continued)**

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2025:

| | |
|---|---|
| Beginning Balance, January 1, 2025 | $351,548 |
| Total Gains or Losses (Realized/Unrealized) | 28,580 |
| Purchases, Issuances, and Settlements | --- |
| Transfers in and/or out of Level 3 | --- |
| Ending Balance, December 31, 2025 | $380,128 |

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2024:

| | |
|---|---|
| Beginning Balance, January 1, 2024 | $324,432 |
| Total Gains or Losses (Realized/Unrealized) | 27,116 |
| Purchases, Issuances, and Settlements | --- |
| Transfers in and/or out of Level 3 | --- |
| Ending Balance, December 31, 2024 | $351,548 |

**NOTE E - Risks and Uncertainties**

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

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2025, may not necessarily be indicative of amounts that could be realized in a current market exchange.

**NOTE F - Plan Termination and Amendments**

While the Organization has not expressed any intent to terminate the Plan, it has the right to do so, subject to the provisions of ERISA. In the event of termination, each participant automatically becomes vested to the extent of the balance in his or her account.

The Plan may be amended at any time by the Organization.

**NOTE G - Parties in Interest Note**

Certain plan investments are managed by Mutual of America Life Insurance Company, the custodian, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Mutual of America Life Insurance Company also performs administrative and recordkeeping services for the Plan. The transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

**NOTE H - Mutual of America Insurance Company General Account**

Mutual of America offers a Mutual of America Insurance Company General Account (i.e., the Interest Accumulation Account) participants can choose to invest in. The Mutual America Insurance Company General account has financial statements that are prepared in accordance with the accounting practices prescribed or permitted by the State of New York Insurance Department ("Statutory Accounting Principles"), and are not subject to GAAP. As a result, ASU 820-10 does not apply to the Insurance Company's General Account.

The General Account is comparable to a cash equivalent, and therefore exempt from classification as a Level 1, 2, or 3 asset under ASU 820-10.

**NOTE I - Series Fund Portfolio**

The Plan includes insurance contracts through Northwestern Mutual Life Insurance Company which were offered to employees before the 403(b) Plan was serviced by the recordkeeper. The amount consists of insurance contracts recorded at fair value. At December 31, 2025 and 2024, the value of these contracts was $380,128 and $351,548, respectively.

**NOTE J - Tax Status**

The Plan terms have been drafted in compliance with the sample language provided by the Internal Revenue Service in Revenue Procedure 2007-71. The Plan Administrator intends to apply for a determination letter on the Plan when the government opens such program. The Plan is required to operate in conformity with the Code to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

**NOTE K - Subsequent Events**

The Organization evaluated subsequent events and transactions for possible adjustments to the financial statements and disclosures. The Organization has considered events and transactions occurring after December 31, 2025, the date of the most recent Statement of Net Assets Available for Benefits, through September 28, 2026, the date the financial statements are available to be issued. It has been determined that no subsequent events need to be disclosed.

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**SUPPLEMENTARY SCHEDULE**

**DECEMBER 31, 2025**

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN # 39-1343425

| Identity of Issue | Description of Investment | Cost | Current Value |
|---|---|---|---|
| Mutual of America | General Account<br>* Interest Accumulation | ** | $ 4,662,081 |
| Mutual of America | Pooled Separate Accounts<br>* Money Market | ** | 163,871 |
| Mutual of America | Pooled Separate Accounts<br>* Aggressive Allocation | ** | 315,863 |
| Mutual of America | Pooled Separate Accounts<br>* Core Bond Fund | ** | 139,757 |
| Mutual of America | Pooled Separate Accounts<br>* Balanced Fund | ** | 533,447 |
| Mutual of America | Pooled Separate Accounts<br>* Intermediate Bond Fund | ** | 201,780 |
| Mutual of America | Pooled Separate Accounts<br>* Mid Cap Equity Index | ** | 418,115 |
| Mutual of America | Pooled Separate Accounts<br>* Equity Index Fund | ** | 762,056 |
| Mutual of America | Pooled Separate Accounts<br>* Conservative Allocation | ** | 229,093 |
| Mutual of America | Pooled Separate Accounts<br>* Moderate Allocation | ** | 327,144 |
| Mutual of America | Pooled Separate Accounts<br>* International Fund | ** | 39,179 |
| Mutual of America | Pooled Separate Accounts<br>* Retirement Income Fund | ** | 403,229 |
| Mutual of America | Pooled Separate Accounts<br>* 2020 Retirement Fund | ** | 69,795 |
| Mutual of America | Pooled Separate Accounts<br>* 2025 Retirement Fund | ** | 732,959 |
| Mutual of America | Pooled Separate Accounts<br>* 2030 Retirement Fund | ** | 485,628 |

* Denotes party-in-interest to the Plan, as defined by ERISA
** Information not required for participant directed investments

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Identity of Issue | | Description of Investment | Cost | Current Value |
|---|---|---|---|---|
| Mutual of America | * | Pooled Separate Accounts 2035 Retirement Fund | ** | $ 931,618 |
| Mutual of America | * | Pooled Separate Accounts 2040 Retirement Fund | ** | 1,366,715 |
| Mutual of America | * | Pooled Separate Accounts 2045 Retirement Fund | ** | 513,538 |
| Mutual of America | * | Pooled Separate Accounts 2050 Retirement Fund | ** | 536,256 |
| Mutual of America | * | Pooled Separate Accounts 2055 Retirement Fund | ** | 228,207 |
| Mutual of America | * | Pooled Separate Accounts 2060 Retirement Fund | ** | 115,938 |
| Mutual of America | * | Pooled Separate Accounts 2065 Retirement Fund | ** | 103,865 |
| Mutual of America | * | Pooled Separate Accounts 2070 Retirement Fund | ** | 862 |
| Nomrua | * | Pooled Separate Accounts VIP Small Cap Value Series | ** | 3,321 |
| Goldman Sachs | * | Pooled Separate Accounts VIT US Equity Insights | ** | 2,777 |
| Mutual of America | * | Pooled Separate Accounts Mid Cap Value Fund | ** | 39,949 |
| Mutual of America | * | Pooled Separate Accounts All America Fund | ** | 96,845 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Equity Index | ** | 10,344 |
| Fidelity | * | Pooled Separate Accounts VIP Contrafund | ** | 996,252 |
| Fidelity | * | Pooled Separate Accounts VIP Mid Cap | ** | 297,129 |
| Fidelity | * | Pooled Separate Accounts VIP Equity-Income | ** | 446,472 |
| Neuberger Bermam | * | Pooled Separate Accounts AMT Sustainable Equity | ** | 2,399 |

* Denotes party-in-interest to the Plan, as defined by ERISA
** Information not required for participant directed investments

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Identity of Issue | | Description of Investment | | Current Value |
|---|---|---|---|---|
| Fidelity | * | Pooled Separate Accounts VIP Asset Manager | ** | $ 534,602 |
| T-Rowe Price | * | Pooled Separate Accounts Blue Chip Growth Portfolio | ** | 528,655 |
| Calvert | * | Pooled Separate Accounts VP SRI Balanced Portfolio | ** | 149,118 |
| American Funds | * | Pooled Separate Accounts Insurance Series New World Fund | ** | 49,880 |
| Invesco | * | Pooled Separate Accounts V.I. Main Street VA | ** | 88,235 |
| PIMCO | * | Pooled Separate Accounts VIT Real Return Portfolio | ** | 3,900 |
| DWS | * | Pooled Separate Accounts Capital Growth VIP | ** | 356,135 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Growth | ** | 257,856 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Value | ** | 207,869 |
| American Century | * | Pooled Separate Accounts VP Capital Appreciation | ** | 608,704 |
| Vanguard | * | Pooled Separate Accounts VIF Diversified Value | ** | 158,192 |
| Vanguard | * | Pooled Separate Accounts VIF International Portfolio | ** | 240,520 |
| Vanguard | * | Pooled Separate Accounts VIF REIT Index portfolio | ** | 78,439 |
| Vanguard | * | Pooled Separate Accounts Total Bond Mkt I | ** | 5,203 |
| Goldman Sachs | * | Pooled Separate Accounts VIT Small Cap Equity Insights | ** | 21,992 |
| MFS | * | Pooled Separate Accounts VIT III Mid Cap Value | ** | 417 |
| Northwestern Mutual | * | Series Fund Portfolios | ** | 380,128 |

* Denotes party-in-interest to the Plan, as defined by ERISA
** Information not required for participant directed investments

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

RitzHolman CPAs

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

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RitzHolman CPAs

# INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc.

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

We have performed audits of the accompanying financial statements of Safe-Harbor 403(b) Thrift Plan of Independence First, Inc. an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

**Opinion**

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

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

**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 Safe-Harbor 403(b) Thrift Plan of Independence First, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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 Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.'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 Safe-Harbor 403(b) Thrift Plan of Independence First, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

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

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

**Other Matter- Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Board of Trustees of
Safe-Harbor 403(b) Thrift Plan of IndependenceFirst, Inc.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



RITZ HOLMAN LLP
Certified Public Accountants

Milwaukee, Wisconsin
September 28, 2026

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**DECEMBER 31, 2025 AND 2024**

ASSETS

| | 2025 | 2024 |
|---|---|---|
| INVESTMENTS | | |
| Investments Held by Mutual of America | | |
| Insurance Company General Account | $ 4,662,081 | $ 4,782,266 |
| Pooled Separate Accounts | 13,804,121 | 12,248,938 |
| Investments Held by The Northwestern Mutual Life | | |
| Insurance Company | | |
| Series Fund Portfolios | 380,128 | 351,548 |
| Total Investments | $ 18,846,330 | $ 17,382,752 |
| OTHER ASSETS | | |
| Employer Contribution Receivable | $ 128,636 | $ 129,996 |
| Total Other Assets | $ 128,636 | $ 129,996 |
| Total Assets | $ 18,974,966 | $ 17,512,748 |

LIABILITIES AND NET ASSETS

| | | |
|---|---|---|
| LIABILITIES | $ --- | $ --- |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS | $ 18,974,966 | $ 17,512,748 |

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

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment Income | | |
| Investment Earnings | $ 1,916,974 | $ 1,792,914 |
| Total Investment Income | $ 1,916,974 | $ 1,792,914 |
| Employer Contributions | $ 487,696 | $ 502,937 |
| Employee Contributions | 622,095 | 645,992 |
| Rollover Contributions | 199,098 | 17,395 |
| Total Contributions | $ 1,308,889 | $ 1,166,324 |
| Total Additions | $ 3,225,863 | $ 2,959,238 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits Paid to Participants | 1,758,157 | 1,582,262 |
| Expense Charges | 5,488 | 16,012 |
| Total Deductions | $ 1,763,645 | $ 1,598,274 |
| Net Increase | $ 1,462,218 | $ 1,360,964 |
| Net Assets Available for Plan Benefits | | |
| Beginning of Year | 17,512,748 | 16,151,784 |
| END OF YEAR | $ 18,974,966 | $ 17,512,748 |

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

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2025 AND 2024**

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**NOTES TO THE FINANCIAL STATEMENTS**
**DECEMBER 31, 2025 AND 2024**

## NOTE A - Description of Plan

The following description of Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc. provides only general information. Participants should refer to the plan document for a more complete description of the plan.

General

The Plan is a defined contribution plan established by Safe-Harbor 403(b) Thrift Plan Of Independence First, Inc. (the Organization) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Organization established the Plan for the benefit of its employees.

All permissible employees of Independence First, Inc., as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. All employees enrolled in the Plan are eligible to receive a matching contribution. All employees that meet the years of service requirement and employees who are employed on the accounting date of that plan year receive a base contribution. A year of service is defined as a period of twelve consecutive months in which the employee completes 1,000 hours of service.

Mutual of America Life Insurance Company serves as the custodian of the Plan and provides investment products and recordkeeping services.

Contributions

Each year, participants may contribute up to 100 precent of pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Service limitations. Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows Roth elective deferrals and rollovers from other qualified plans. For 2025, the max contribution is $23,500, the max catch-up contribution is $7,500, and the max super catch-up contribution is $11,250. These amounts are subject to change each year by the Secretary of the Treasury.

The Organization makes matching contributions to the Plan equal to 100% of the participant deferral amount up to 4% of the participant's salary, subject to Internal Revenue Service limitations on maximum eligible compensation. In addition, the Organization may make additional discretionary contributions to the plan.

The Plan does not include an auto-enrollment provision.

For the years ended December 31, 2025 and 2024, the Organization made safe-harbor contributions in the amount of $359,060 and $372,939 respectively.

For the years ended December 31, 2025 and 2024, the Organization made discretionary contributions in the amount of $128,636 and $129,996 respectively.

**NOTE A - Description of Plan (continued)**

Participant Accounts
Each participant's account is credited with the participant's contribution and allocations of (a) the Organization contributions and (b) plan earnings (losses) and charged with an allocation of administrative expenses. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Investment Options
Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions. The participants currently have 48 investment options available.

Payment of Benefits
Participants are eligible to receive benefits upon termination, disability, death or reaching Normal Retirement Age, which is defined by the Plan as 55 years. Payments may be paid in either a single lump sum or installments over a period of time not more than assumed life expectancy. The amount of the hardship distributions may not be in excess of the amount of the participants' financial hardship, as specified in the Plan. Benefits are recorded when paid.

Vesting
Participants are 100% immediately vested in their elective deferral, rollover contributions, employer safe harbor contributions, and employer discretionary contributions.

Participant Loans
Loans are not permitted under this plan.

Forfeitures
As all employees are 100% vested in their contributions, the plan does not have any forfeitures.

**NOTE B - Summary of Significant Accounting Policies**

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting and present the assets available for Plan benefits and changes in those assets.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**NOTE B - Summary of Significant Accounting Policies (Continued)**

Investment Valuation and Income Recognition
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. The Plan Sponsor determines the Plans valuation policies utilizing information provided by the custodian. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest Income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
Recordkeeping fees are paid by the Plan. Certain other fees are paid by the Organization. For the year ended December 31, 2025 and 2024, administrative fees of $5,488 and $16,012, respectively, have been paid out of plan assets.

**NOTE C - Information Prepared and Certified by the Custodian**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2025 and 2024, and net appreciation in net asset value of investments, interest and dividends, and for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Mutual of America Life Insurance Company. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information throughout the financial statements and the supplemental schedule related to the following amounts:

| | 2025 | 2024 |
|---|---|---|
| Pooled Separate Accounts | $ 13,804,121 | $ 12,248,938 |
| Mutual of America Insurance Company General Account | $ 4,662,081 | $ 4,782,266 |
| Net (Depreciation) Appreciation in Fair Value of Investments | $ 1,888,394 | $ 1,765,800 |

**NOTE D - Fair Value Measurements**

The Organization has adopted the Financial Accounting Standards Board guidance on fair value measurements. A three-tier hierarchy is used to maximize the use of observable market data inputs and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Financial assets valued using Level 3 inputs are based primarily on valuation models with significant unobservable pricing inputs and which result in the use of management estimates.

*Mutual of America Pooled Separate Accounts:* Mutual of America's Separate Account No 2 values its investments at fair value in accordance with US generally accepted accounting principles. The investments in this account consist solely of investments in mutual funds registered with the Securities and Exchange Commission and are carried at the net asset value at which the mutual funds shares are actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

| Investment Category | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Pooled Separate Accounts | $13,804,121 | $ --- | $ --- | $13,804,121 |
| Series Fund Portfolios | --- | --- | 380,128 | 380,128 |
| Total | $13,804,121 | $ --- | $380,128 | $14,184,249 |

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

| Investment Category | Quoted Prices In Active Markets For Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|---|---|---|
| Pooled Separate Accounts | $12,248,938 | $ --- | $ --- | $12,248,938 |
| Series Fund Portfolios | --- | --- | 351,548 | 351,548 |
| Total | $12,248,938 | $ --- | $351,548 | $12,600,486 |

**NOTE D - Fair Value Measurements (continued)**

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2025:

| | |
|---|---|
| Beginning Balance, January 1, 2025 | $351,548 |
| Total Gains or Losses (Realized/Unrealized) | 28,580 |
| Purchases, Issuances, and Settlements | --- |
| Transfers in and/or out of Level 3 | --- |
| Ending Balance, December 31, 2025 | $380,128 |

Series Fund Portfolios measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2024:

| | |
|---|---|
| Beginning Balance, January 1, 2024 | $324,432 |
| Total Gains or Losses (Realized/Unrealized) | 27,116 |
| Purchases, Issuances, and Settlements | --- |
| Transfers in and/or out of Level 3 | --- |
| Ending Balance, December 31, 2024 | $351,548 |

**NOTE E - Risks and Uncertainties**

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

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2025, may not necessarily be indicative of amounts that could be realized in a current market exchange.

**NOTE F - Plan Termination and Amendments**

While the Organization has not expressed any intent to terminate the Plan, it has the right to do so, subject to the provisions of ERISA. In the event of termination, each participant automatically becomes vested to the extent of the balance in his or her account.

The Plan may be amended at any time by the Organization.

**NOTE G - Parties in Interest Note**

Certain plan investments are managed by Mutual of America Life Insurance Company, the custodian, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Mutual of America Life Insurance Company also performs administrative and recordkeeping services for the Plan. The transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

**NOTE H - Mutual of America Insurance Company General Account**

Mutual of America offers a Mutual of America Insurance Company General Account (i.e., the Interest Accumulation Account) participants can choose to invest in. The Mutual America Insurance Company General account has financial statements that are prepared in accordance with the accounting practices prescribed or permitted by the State of New York Insurance Department ("Statutory Accounting Principles"), and are not subject to GAAP. As a result, ASU 820-10 does not apply to the Insurance Company's General Account.

The General Account is comparable to a cash equivalent, and therefore exempt from classification as a Level 1, 2, or 3 asset under ASU 820-10.

**NOTE I - Series Fund Portfolio**

The Plan includes insurance contracts through Northwestern Mutual Life Insurance Company which were offered to employees before the 403(b) Plan was serviced by the recordkeeper. The amount consists of insurance contracts recorded at fair value. At December 31, 2025 and 2024, the value of these contracts was $380,128 and $351,548, respectively.

**NOTE J - Tax Status**

The Plan terms have been drafted in compliance with the sample language provided by the Internal Revenue Service in Revenue Procedure 2007-71. The Plan Administrator intends to apply for a determination letter on the Plan when the government opens such program. The Plan is required to operate in conformity with the Code to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

**NOTE K - Subsequent Events**

The Organization evaluated subsequent events and transactions for possible adjustments to the financial statements and disclosures. The Organization has considered events and transactions occurring after December 31, 2025, the date of the most recent Statement of Net Assets Available for Benefits, through September 28, 2026, the date the financial statements are available to be issued. It has been determined that no subsequent events need to be disclosed.

**SAFE-HARBOR 403(b) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**

**SUPPLEMENTARY SCHEDULE**

**DECEMBER 31, 2025**

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN # 39-1343425

| Identity of Issue | Description of Investment | Cost | Current Value |
|---|---|---|---|
| Mutual of America | General Account<br>* Interest Accumulation | ** | $ 4,662,081 |
| Mutual of America | Pooled Separate Accounts<br>* Money Market | ** | 163,871 |
| Mutual of America | Pooled Separate Accounts<br>* Aggressive Allocation | ** | 315,863 |
| Mutual of America | Pooled Separate Accounts<br>* Core Bond Fund | ** | 139,757 |
| Mutual of America | Pooled Separate Accounts<br>* Balanced Fund | ** | 533,447 |
| Mutual of America | Pooled Separate Accounts<br>* Intermediate Bond Fund | ** | 201,780 |
| Mutual of America | Pooled Separate Accounts<br>* Mid Cap Equity Index | ** | 418,115 |
| Mutual of America | Pooled Separate Accounts<br>* Equity Index Fund | ** | 762,056 |
| Mutual of America | Pooled Separate Accounts<br>* Conservative Allocation | ** | 229,093 |
| Mutual of America | Pooled Separate Accounts<br>* Moderate Allocation | ** | 327,144 |
| Mutual of America | Pooled Separate Accounts<br>* International Fund | ** | 39,179 |
| Mutual of America | Pooled Separate Accounts<br>* Retirement Income Fund | ** | 403,229 |
| Mutual of America | Pooled Separate Accounts<br>* 2020 Retirement Fund | ** | 69,795 |
| Mutual of America | Pooled Separate Accounts<br>* 2025 Retirement Fund | ** | 732,959 |
| Mutual of America | Pooled Separate Accounts<br>* 2030 Retirement Fund | ** | 485,628 |

* Denotes party-in-interest to the Plan, as defined by ERISA
** Information not required for participant directed investments

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Identity of Issue | | Description of Investment | Cost | Current Value |
|---|---|---|---|---|
| Mutual of America | * | Pooled Separate Accounts 2035 Retirement Fund | ** | $ 931,618 |
| Mutual of America | * | Pooled Separate Accounts 2040 Retirement Fund | ** | 1,366,715 |
| Mutual of America | * | Pooled Separate Accounts 2045 Retirement Fund | ** | 513,538 |
| Mutual of America | * | Pooled Separate Accounts 2050 Retirement Fund | ** | 536,256 |
| Mutual of America | * | Pooled Separate Accounts 2055 Retirement Fund | ** | 228,207 |
| Mutual of America | * | Pooled Separate Accounts 2060 Retirement Fund | ** | 115,938 |
| Mutual of America | * | Pooled Separate Accounts 2065 Retirement Fund | ** | 103,865 |
| Mutual of America | * | Pooled Separate Accounts 2070 Retirement Fund | ** | 862 |
| Nomrua | * | Pooled Separate Accounts VIP Small Cap Value Series | ** | 3,321 |
| Goldman Sachs | * | Pooled Separate Accounts VIT US Equity Insights | ** | 2,777 |
| Mutual of America | * | Pooled Separate Accounts Mid Cap Value Fund | ** | 39,949 |
| Mutual of America | * | Pooled Separate Accounts All America Fund | ** | 96,845 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Equity Index | ** | 10,344 |
| Fidelity | * | Pooled Separate Accounts VIP Contrafund | ** | 996,252 |
| Fidelity | * | Pooled Separate Accounts VIP Mid Cap | ** | 297,129 |
| Fidelity | * | Pooled Separate Accounts VIP Equity-Income | ** | 446,472 |
| Neuberger Bermam | * | Pooled Separate Accounts AMT Sustainable Equity | ** | 2,399 |

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** Information not required for participant directed investments

**SAFE-HARBOR 403(B) THRIFT PLAN OF INDEPENDENCE FIRST, INC.**
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2025**

| Identity of Issue | | Description of Investment | | Current Value |
|---|---|---|---|---|
| Fidelity | * | Pooled Separate Accounts VIP Asset Manager | ** | $ 534,602 |
| T-Rowe Price | * | Pooled Separate Accounts Blue Chip Growth Portfolio | ** | 528,655 |
| Calvert | * | Pooled Separate Accounts VP SRI Balanced Portfolio | ** | 149,118 |
| American Funds | * | Pooled Separate Accounts Insurance Series New World Fund | ** | 49,880 |
| Invesco | * | Pooled Separate Accounts V.I. Main Street VA | ** | 88,235 |
| PIMCO | * | Pooled Separate Accounts VIT Real Return Portfolio | ** | 3,900 |
| DWS | * | Pooled Separate Accounts Capital Growth VIP | ** | 356,135 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Growth | ** | 257,856 |
| Mutual of America | * | Pooled Separate Accounts Small Cap Value | ** | 207,869 |
| American Century | * | Pooled Separate Accounts VP Capital Appreciation | ** | 608,704 |
| Vanguard | * | Pooled Separate Accounts VIF Diversified Value | ** | 158,192 |
| Vanguard | * | Pooled Separate Accounts VIF International Portfolio | ** | 240,520 |
| Vanguard | * | Pooled Separate Accounts VIF REIT Index portfolio | ** | 78,439 |
| Vanguard | * | Pooled Separate Accounts Total Bond Mkt I | ** | 5,203 |
| Goldman Sachs | * | Pooled Separate Accounts VIT Small Cap Equity Insights | ** | 21,992 |
| MFS | * | Pooled Separate Accounts VIT III Mid Cap Value | ** | 417 |
| Northwestern Mutual | * | Series Fund Portfolios | ** | 380,128 |

* Denotes party-in-interest to the Plan, as defined by ERISA
** Information not required for participant directed investments