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
COLLEGIATE ACADEMIES 403(B) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2011

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)
COLLEGIATE ACADEMIES

2625 THALIA STREET
NEW ORLEANS, LA 70113

2b Employer Identification Number (EIN)
80-0601507

2c Plan Sponsor's telephone number
504-503-0008

2d Business code (see instructions)
611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	AMY FLYNN
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	953
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)**	570
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	492
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	429
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	921
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	921
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)**	844
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)**	838
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	16
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:

2L 2K 2F 2G 2E 2T 3D 2S

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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 2
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
COLLEGIATE ACADEMIES 403(B) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COLLEGIATE ACADEMIES

D Employer Identification Number (EIN)
80-0601507

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
RELIASTAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	JS34	48	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
210	0

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

DANIEL B SNYDER
301 E. WILLIAM DAVID PKWY
METAIRIE, LA 70005

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
210			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

b	Balance at the end of the previous year		7b	219800
c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	2480	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	113	
	▶ LOAN REPAYMENTS, POSITIVE VALUE ADJUSTMENT(S), COLLATERAL INTEREST EARNED, TRANSFERS			
	(6)Total additions		7c(6)	2593
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	222393
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			
	(5) Total deductions		7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	222393

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 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
COLLEGIATE ACADEMIES 403(B) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COLLEGIATE ACADEMIES

D Employer Identification Number (EIN)
80-0601507

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
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	432-80016	802	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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

(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	787
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	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	2220
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	14		
	(4) Transferred from separate account	7c(4)	784		
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	798
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	3018
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	861		
	(2) Administration charge made by carrier	7e(2)	107		
	(3) Transferred to separate account	7e(3)	784		
	(4) Other (specify below)	7e(4)	480		
	▶ LOAN ISSUES/FORF/FEES/CORRECTIVES/ADJUSTMENTS				
	(5) Total deductions			7e(5)	2232
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	786

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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
COLLEGIATE ACADEMIES 403(B) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COLLEGIATE ACADEMIES

D Employer Identification Number (EIN)
80-0601507

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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)

FREEGULLIVER, LLC

509 OCTAVIA ST
NEW ORLEANS, LA 70115

72-1498534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 23 53	INVESTMENT ADVISORY	189609	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

THE HASLAUER GROUP, INC

1800 WILLIAMS BLVD
SUITE C
KENNER, LA 70062

72-1396122

(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?
15 37 64	TPA	43046	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PROACCOUNT

10 W NATIONWIDE BLVD
COLUMBUS, OH 43215

73-0988442

(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?
26	INVESTMENT ADVISORY	19393	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
15 67 37 52 62 64	RECORDKEEPER	1667	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

RELIASTAR LIFE INSURANCE COMPANY

P.O. BOX 5050
MINOT, ND 58702-5050

41-0451140

(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?
64	SERVICE PROVIDER	0	Yes [X] No [ ]	Yes [X] No [ ]	1510	Yes [ ] No [X]

(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
RELIASTAR LIFE INSURANCE COMPANY	64	1510
(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.	
ING FIXED FUND 41-0451140	RECORD-KEEPING FEES & LOAN FEES	

(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 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
COLLEGIATE ACADEMIES 403(B) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COLLEGIATE ACADEMIES

D Employer Identification Number (EIN)
80-0601507

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)	36813	77855
(2) Participant contributions	1b(2)	51243	99651
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	406948	481911
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12084799	14687400
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	222020	223179
(15) Other	1c(15)		

		(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	12801823	15569996
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	2976	3841
1k Total liabilities (add all amounts in lines 1g through1j)	1k	2976	3841
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	12798847	15566155

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)	830013	
(B) Participants	2a(1)(B)	1192072	
(C) Others (including rollovers)	2a(1)(C)	83594	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2105679
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	32689	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		32689
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2214894
c Other income	2c		9567
d Total income. Add all **income** amounts in column (b) and enter total	2d		4362829
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1376681	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1376681
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		65297
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	153543	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		153543
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1595521
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2767308
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: WEGMANN DAZET, APC **(2)** EIN: 72-0870824

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		1344106
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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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
COLLEGIATE ACADEMIES 403(B) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
COLLEGIATE ACADEMIES

D Employer Identification Number (EIN)
80-0601507

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): 31-4156830

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 J500385A .

COLLEGIATE ACADEMIES
403(B) PLAN

FINANCIAL STATEMENTS

December 31, 2025 and 2024

COLLEGIATE ACADEMIES
403(B) PLAN

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Wegmann Dazet
CERTIFIED PUBLIC ACCOUNTANTS

Jon S. Folse
Jonathan P. Koenig
John D. White
Valerie L. Lowry
Thomas R. Laine
Richard J. Tullier, Jr
James G. Hargrove
Kathy L. Flattmann
Melissa L. Chauvin
Danica H. DeSoto

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Collegiate Academies 403(b) Plan
New Orleans, Louisiana

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

We have performed audits of the financial statements of Collegiate Academies 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 Collegiate Academies 403(b) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 7 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 of our report

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Collegiate Academies 403(b) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Collegiate Academies 403(b) Plan's ability to continue as a going concern within one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Collegiate Academies 403(b) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Collegiate Academies 403(b) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i – Schedule of Assets (Held at End of Year) and Schedule H, line 4a – Schedule of Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 GAAS. 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, we presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the 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 a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Metairie, Louisiana
October 15, 2026

Wegmann Dazet

COLLEGIATE ACADEMIES 403(B) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
Mutual funds	$ 14,687,400	$ 12,084,799
Investment contract	787	2,220
Total investments, at fair value	14,688,187	12,087,019
Investments, at contract value		
Fixed contract account, at contract value	222,392	219,800
Total investments, at contract value	222,392	219,800
Receivables		
Employer contributions	77,855	36,813
Participant contributions	99,651	51,243
Notes receivable - participant loans	481,911	406,948
Total receivables	659,417	495,004
Total assets	15,569,996	12,801,823
LIABILITIES		
Other liabilities	3,841	2,976
Total liabilities	3,841	2,976
Net assets available for benefits	$ 15,566,155	$ 12,798,847

See accompanying Notes to Financial Statements.

COLLEGIATE ACADEMIES 403(B) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2025 and 2024

	2025	2024
Interest from notes receivable - participant loans	$ 32,689	$ 28,073
Additions to net assets attributed to:		
Investment income		
Interest and dividends	3,187	3,063
Net appreciation in fair value of investments	2,211,707	1,328,809
Total investment income	2,214,894	1,331,872
Contributions		
Participant	1,192,072	1,238,456
Participant rollovers	83,594	-
Employer	830,013	872,801
Total contributions	2,105,679	2,111,257
Other income	9,567	-
Total additions	4,362,829	3,471,202
Deductions from net assets attributed to:		
Benefits paid to participants and beneficiaries	1,441,978	1,498,527
Administrative expenses	153,543	132,269
Total deductions	1,595,521	1,630,796
Net increase	2,767,308	1,840,406
Net assets available for benefits		
Beginning of year	12,798,847	10,958,441
End of year	$ 15,566,155	$ 12,798,847

See accompanying Notes to Financial Statements.

1) Description of plan

The following description of the Collegiate Academies 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a) General
The Plan is a defined contribution type of qualified retirement plan commonly referred to as a 403(b) plan, covering all eligible employees of Collegiate Academies (Employer or Academy). New employees are eligible to join the Plan immediately. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b) Contributions
Participants may make elective contributions to the Plan by deferring a percentage of their compensation each pay period up to a maximum of 100% of compensation or the statutory maximum dollar amount for the year. In addition, a participant who has attained age 50 before the close of the Plan year shall be eligible to make catch-up contributions and participants with fifteen years of service may make special long service catch-up contributions in accordance with limitations under the Internal Revenue Code. The total of deferral and Employer match cannot exceed statutory maximum. All eligible employees are automatically enrolled in the Plan with a 3% deferral election, unless the employee elects otherwise.

The Plan allows for Employer discretionary matching contributions. For the years ended December 31, 2025 and 2024, Employer discretionary matching contributions were equal to 100% of the participant's salary deferral that did not exceed 3% of the participant's compensation.

c) Participant accounts
Each participant's account is credited with the participant's contribution, allocation of the Employer's matching contribution, Plan earnings and administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d) Vesting
Participants are immediately vested in their elective contributions plus actual earnings thereon. Participants are 100% vested in Employer matching contributions after six months of service.

e) Payment of benefits
Upon termination of service, death, disability, or normal retirement, a participant may choose to receive a payout of benefits as a lump-sum amount or annuity (except single life annuities). Death payments can also be paid as a continuous right of withdrawal pursuant to which a participant may withdraw such amounts at elected times. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. Balances under $5,000 may be paid out at the discretion of the Academy.

f) Forfeitures
When termination of participant in the Plan occurs, the non-vested portion of the participant's account, as defined by the Plan, represents forfeitures. Forfeitures are used to reduce Employer contributions or to pay reasonable Plan expenses unless otherwise limited. At December 31, 2025 and 2024, forfeited non-vested accounts totaled $21,185 and $15,875, respectively.

g) Notes receivable - participant loans
Participants may borrow from their account a minimum of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance or $50,000. Loans are restricted to vested dollars only. The loans are secured by the balance in the participant's account. Loans must be repaid through

1) Description of plan (continued)

g) Notes receivable - participant loans
payroll deductions with a maximum loan term of five years. The interest rate charged for a Plan loan will be prime rate, plus 2%.

2) Summary of accounting policies

a) Basis of accounting
The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

b) Use of estimates
The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes and supplemental schedules. Although the plan administrator believes that the Plan's estimates, assumptions, and judgments are reasonable, they are based upon information presently available. Actual results may differ significantly from these estimates.

c) Investment valuation and income recognition
The Plan's investments are stated at fair market value, except for benefit-responsive insurance contracts, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 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. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

d) Investment contract
The Plan maintains a non-fully benefit responsive fixed investment contract with Nationwide Trust Company under the provisions of SOP 94-4-1, as participant directed exchanges are restricted. The contract does not permit participants to withdraw or transfer funds at contract value under all circumstances, therefore, the contract is reported at fair value in the accompanying financial statements. The average yield during 2025 and 2024 was 1.43% and 1.65%, respectively.

e) Fixed contract account
The Plan maintains a benefit-responsive group annuity contract (fixed contract account) with Voya Retirement Insurance and Annuity Company (Voya) and certified by ReliaStar Life Insurance Company. Voya maintains the contributions in a general account. The account is credited with declared rates of interest and subject to a minimum rate of 1% for the years ended December 31, 2025 and 2024. The fixed contract account issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The fixed contract is included in the financial statements at contract value, as reported to the Plan by Voya and certified by ReliaStar Life Insurance Company. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals. Contract value which approximates fair value at December 31, 2025 and 2024 was $222,392 and $219,800, respectively. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

2) Summary of accounting policies (continued)

e) Fixed contract account (continued)
There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer.

f) Payment of benefits
Benefits are recorded when paid. There were no amounts allocated to accounts of participants who have elected to withdraw from the plan but not yet been paid as of December 31, 2025 and 2024.

g) Plan administrative expenses
The participant may be charged for some or all of the costs and expenses of operating the Plan. In addition, certain investment accounts charge assets and participant fees that are allocated among the respected participants.

h) Notes receivable – participant loans
Participant loans are classified as notes receivables – participant loans and are measured at their unpaid balance plus unpaid accrued interest. The Plan classifies all participants with no payment received for 6 months as in default. Defaulted loans are deemed distributed and recorded as benefits paid to participants in the statement of changes in net assets available for benefits. For the years ended December 31, 2025 and 2024, deemed distributions were $-0- and $4,959, respectively.

3) Investments

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $2,211,707 and $1,328,809 for the years ended December 31, 2025 and 2024, respectively.

4) Federal income tax status

The Plan has executed an adoption agreement using a non-standardized prototype profit sharing plan. The prototype plan received an opinion letter from the Internal Revenue Service dated November 29, 2024, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code (IRC). The Plan itself has not separately applied for a determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

United States generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for a period of three years from the filing of those returns.

5) Risks and uncertainties

Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value 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 statements of net assets available for benefits.

6) Plan termination

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

7) Information prepared and certified by the Plan's trustee and custodian

Certain information in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held as of December 31, 2025 and 2024, and net appreciation in fair value of investments and interest and dividends for the years then ended, was obtained by the plan administrator and agreed to or derived from information certified as complete and accurate by Nationwide Trust Company and ReliaStar Life Insurance Company, qualified institutions.

8) Related party transactions

Certain plan investments are issued or managed by the trustee, custodian and recordkeeper of the Plan. Mutual funds and the investment contract are managed by Nationwide Trust Company, the trustee of the Plan. The fixed contract account is managed by ReliaStar Life Insurance Company, the custodian, and Voya, the recordkeeper, of the Plan. These transactions qualify as party-in-interest transactions.

9) Fair value measurement

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level l measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

9) Fair value measurement (continued)

Mutual funds: Valued at daily closing price as reported by the fund.

Investment contract: Valued at fair value which approximates contract value.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 14,687,400	$ -	$ -	$ 14,687,400
Investment contract	-	787	-	787
Total assets at fair value	$ 14,687,400	$ 787	$ -	$ 14,688,187

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 12,084,799	$ -	$ -	$ 12,084,799
Investment contract	-	2,220	-	2,220
Total assets at fair value	$ 12,084,799	$ 2,220	$ -	$ 12,087,019

10) Change in custodian

In 2017, the Plan changed custodians/trustees from ReliaStar Life Insurance Company to Nationwide Trust Company. As a result of this change, participants no longer contribute to investments offered by ReliaStar Life Insurance Company. The fixed contract account remains at ReliaStar Life Insurance Company. The balance of the contract as of December 31, 2025 and 2024 was $222,392 and $219,800, respectively.

11) SECURE Act 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. While most of the significant provisions became effective in 2024 and thereafter, there was no material impact to the Plan's 2025 or 2024 financial statements.

12) Prohibited transactions

During the Plan year ended December 31, 2025, employee withholdings and loan repayments in the amount of $761,487 and $82,155, respectively, were not remitted within the appropriate period by the Academy. These transactions constitute prohibited transactions as defined by ERISA. Lost earnings on the withholdings have not been remitted to the Plan as of the date of this report.

During the Plan year ended December 31, 2024, employee withholdings and loan repayments in the amount of $451,372 and $49,092, respectively, were not remitted within the appropriate period by the Academy. These transactions constitute prohibited transactions as defined by ERISA. Lost earnings on the withholdings have been remitted to the Plan as of the date of this report.

13) Subsequent events

The Academy has evaluated subsequent events through the date of the independent auditor's report, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

Collegiate Academies 403(b) Plan

EIN 80-0601507

PN - 001

Supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
*	Nationwide Insurance Company	Ab Glbl Bd I	**	$ 3,757
*	Nationwide Insurance Company	Alps Crcommgcpltcomstrat I	**	19
*	Nationwide Insurance Company	Amcent Gnma R5	**	3,820
*	Nationwide Insurance Company	Amfds Am Bal R6	**	22,099
*	Nationwide Insurance Company	Amfds Am Hi Inc Tr R6	**	55,154
*	Nationwide Insurance Company	Amfds Gr Fd Am R6	**	68,259
*	Nationwide Insurance Company	Amfds Inc Fd Am R6	**	19,029
*	Nationwide Insurance Company	Amfds New Wld R6	**	108,451
*	Nationwide Insurance Company	Baird Cor Pls Bd Inst	**	6,624
*	Nationwide Insurance Company	Blackrock High Yield Portfolio - Class K	**	9,695
*	Nationwide Insurance Company	Blkrk Is Rsl2000smcpind K	**	8,217
*	Nationwide Insurance Company	Blkrk Is S P 500 Indx K	**	856,673
*	Nationwide Insurance Company	Blkrk Mdcap Gr Eq Inst +	**	2,652
*	Nationwide Insurance Company	Blkrk Strat Inc Oppr I +	**	654
*	Nationwide Insurance Company	Blkrk Ttl Rtn K	**	4,778
*	Nationwide Insurance Company	Clvrt Bal I	**	39,315
*	Nationwide Insurance Company	Clvrt Bd I	**	8,546
*	Nationwide Insurance Company	Clvrt Eq I	**	23,720
*	Nationwide Insurance Company	Clvrt Glbl Enrgy Soltns I +	**	8,533
*	Nationwide Insurance Company	Clvrt Shrt Dur Inc Inst	**	12,381
*	Nationwide Insurance Company	Clvrt Smcap I	**	13,836
*	Nationwide Insurance Company	Col Sel Lgcap Gr Inst2 +	**	12,829
*	Nationwide Insurance Company	Columbia Select Short Corp Inc - Instl 2	**	9,504
*	Nationwide Insurance Company	Dfa Emrg Mkts Core Eq 2 Portfolio - Inst	**	25,773
*	Nationwide Insurance Company	Dfa Glbl Alloc 25 75 Inst	**	15,647
*	Nationwide Insurance Company	Dfa Glbl Realest Sec Inst	**	7
*	Nationwide Insurance Company	Dfa Intl Core Equity 2 Portfolio - Inst	**	61,498
*	Nationwide Insurance Company	Dfa Intl Sustnbl Cor 1	**	5,627
*	Nationwide Insurance Company	Dfa Intl Val	**	128,563
*	Nationwide Insurance Company	Dfa Lgcap Intl	**	110,852
*	Nationwide Insurance Company	Dfa Us Cor Eq I	**	10,371
*	Nationwide Insurance Company	Dfa Us Lgcap Val Inst +	**	13,176
*	Nationwide Insurance Company	Dfa Us Trgt Val Inst	**	9,498
*	Nationwide Insurance Company	Diamond Hill Mdcap I	**	6,847
*	Nationwide Insurance Company	Dodge & Cox International Stock Fund Class I	**	17,783
*	Nationwide Insurance Company	Eupac Fund - Class R6	**	82,528
*	Nationwide Insurance Company	Fed Hrms Gov Oblgtns Prmr +	**	21,633
*	Nationwide Insurance Company	Fid 500 Indx	**	29,587
*	Nationwide Insurance Company	Fid Emrg Mkt Indx +	**	1,931
*	Nationwide Insurance Company	Fid Glbl Exus Indx	**	120,727
*	Nationwide Insurance Company	Fid Intl Indx	**	15,744
*	Nationwide Insurance Company	Fid Lg Cap Gr Indx	**	147,852
*	Nationwide Insurance Company	Fid Lg Cap Val Indx	**	201,230
*	Nationwide Insurance Company	Fid Mdcap Indx +	**	73,807
*	Nationwide Insurance Company	Fid Realest Indx +	**	1,349
*	Nationwide Insurance Company	Fid Smcap Indx +	**	3,114
*	Nationwide Insurance Company	Fid Us Bd Indx	**	38,273
*	Nationwide Insurance Company	Fnkln Smcap Gr R6	**	52,186
*	Nationwide Insurance Company	Gdmnscs Gqgptnrintloppr R6	**	146,655
*	Nationwide Insurance Company	Jpm Eq Inc R5	**	19,863
*	Nationwide Insurance Company	Jpm Lgcap Gr R6	**	8,096
*	Nationwide Insurance Company	Lrdabt Flotng Rt R5 +	**	2,125
*	Nationwide Insurance Company	Mfs Mdcap Gr R6	**	3,778
*	Nationwide Insurance Company	Neuberger Berman Quality Eq Fund - Instl	**	10,370
*	Nationwide Insurance Company	Nationwide Invesco Cor Plus Bnd Fnd - R6	**	83,673
*	Nationwide Insurance Company	Nw Loomis Allcap Gr R6	**	236,914
*	Nationwide Insurance Company	NW Loomis Cor Bd R6	**	95,620

Collegiate Academies 403(b) Plan

EIN 80-0601507

PN - 001

Supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Nationwide Insurance Company	NW Bny Mellon Dyn U.S. Eq Inc Fund Cl R6	**	139,120
*	Nationwide Insurance Company	NW Mel Dynmc US Cor R6	**	148,314
*	Nationwide Insurance Company	Pgim Ttl Rtn Bd R6	**	14,754
*	Nationwide Insurance Company	Pimco Emrgmktlclcrnbd Inst +	**	1,038
*	Nationwide Insurance Company	Pimco Forgn Unhdg Inst	**	2,852
*	Nationwide Insurance Company	Pimco Real Rtn Inst	**	94,662
*	Nationwide Insurance Company	Pimcocomdyrealrtnstratinst	**	2,532
*	Nationwide Insurance Company	Prncpl Glbl Realest R6	**	6,846
*	Nationwide Insurance Company	Prncpl Realest Sec Inst +	**	2,039
*	Nationwide Insurance Company	Nuveen Core Impact Bond Fund - Class R6	**	2,936
*	Nationwide Insurance Company	Nuveen Mid Cap Value Fund - Class R6	**	9,732
*	Nationwide Insurance Company	Vngrd Bal Indx Adml	**	27,504
*	Nationwide Insurance Company	Vngrd Comdty Strat Adml	**	1,550
*	Nationwide Insurance Company	Vngrd Devl Mkt Indx Adml +	**	5,126
*	Nationwide Insurance Company	Vngrd Explr Adml	**	15,733
*	Nationwide Insurance Company	Vngrd Ftse Soc Indx Adml	**	44,688
*	Nationwide Insurance Company	Vngrd Gnma Adml	**	2,212
*	Nationwide Insurance Company	Vngrd Hi Yld Corp Adml	**	40,183
*	Nationwide Insurance Company	Vngrd Infl Prtct Sec Adml	**	1,988
*	Nationwide Insurance Company	Vngrd Intl Explr Inv	**	10,813
*	Nationwide Insurance Company	Vngrd Intl Gr Adml	**	19,494
*	Nationwide Insurance Company	Vngrd Intmdtrm Bd Indxadml	**	75,405
*	Nationwide Insurance Company	Vngrd Lt Invmt Grd Adml	**	9,627
*	Nationwide Insurance Company	Vngrd Lt Trsry Adml	**	4,973
*	Nationwide Insurance Company	Vngrd Mdcap Val Indx Adml	**	26,141
*	Nationwide Insurance Company	Vngrd Mid-Cap Idx Fd As	**	44,142
*	Nationwide Insurance Company	Vngrd Sm Cap Indx Fd As	**	147,368
*	Nationwide Insurance Company	Vngrd Smcap Val Indx Adml	**	12,294
*	Nationwide Insurance Company	Vngrd Strat Smcap Eq Inv	**	9,033
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2020 Inv	**	34,192
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2025 Inv	**	115,115
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2030 Inv	**	88,082
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2035 Inv	**	152,617
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2040 Inv	**	341,361
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2045 Inv	**	1,144,421
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2050 Inv	**	2,938,242
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2055 Inv	**	2,409,705
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2060 Inv	**	1,351,404
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt 2065 Inv	**	554,427
*	Nationwide Insurance Company	Vngrd Trgt Rtrmt Inc	**	31,535
*	Nationwide Insurance Company	Vngrd Ttl Bnd Mkt Ldx Adm +	**	4,496
*	Nationwide Insurance Company	Vngrd Ttl Intlstkindx Adml +	**	9,147
*	Nationwide Insurance Company	Vngrd Ttl Stmkt Indx Fd As	**	694,202
*	Nationwide Insurance Company	Vngrd Val Indx Adml	**	16,111
*	Nationwide Insurance Company	Vngrd Wlsly Inc Adml	**	64
*	Nationwide Insurance Company	American Beacon International Equity Fund - Class R5 +	**	12,279
*	Nationwide Insurance Company	Ab Global Bond Fund - Class Z	**	13,895
*	Nationwide Insurance Company	Avantis Emerging Markets Equity Fund - Institutional Class	**	43,849
*	Nationwide Insurance Company	Avantis U.S. Small Cap Value Fund - Institutional Class	**	55,477
*	Nationwide Insurance Company	Nationwide Gqg Us Quality Equity Fund - Class R6	**	210,876
*	Nationwide Insurance Company	Fid Ttl Intl Indx	**	70,936
*	Nationwide Insurance Company	Nationwide Geneva Mid Cap Growth Fund - R6 Class	**	68,956
*	Nationwide Insurance Company	Avantis U.S. Large Cap Value Fund	**	14,393
*	Nationwide Insurance Company	Vanguard Target Retirement 2070 Fund - Investor Class	**	29,516
*	Nationwide Insurance Company	Columbia Overseas Value Fund - Institutional 3 Class	**	83,789
*	Nationwide Insurance Company	Columbia Commodity Strategy Fund - Institutional 3 Class	**	70,805
*	Nationwide Insurance Company	Invesco Global Real Estate Income Fund - Class R6	**	75,229
*	Nationwide Insurance Company	Calvert Small/Midcap Fund - Class I	**	27,937
	Total mutual funds			14,687,400

Collegiate Academies 403(b) Plan

EIN 80-0601507

PN - 001

Supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Fixed contract account			
*	ReliaStar Life Insurance Company	Insurance Company General Account	**	222,392
	Investment contract			
*	Nationwide Insurance Company	Best Of America Fixed	**	787
*	**Participant loans**	5.25% - 10.50%		481,911
	Total investments, per Form 5500			$ 15,392,490

The above investment information has been certified by the trustee and custodian as being complete and accurate.

* Represents a party-in-interest as defined by ERISA.

** Not required for participant-directed investments.

Collegiate Academies 403(b) Plan
EIN: 80-0601507
PN - 001

Supplemental Schedule H, line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2025

Year		Total that Constitutes Nonexempt Prohibited Transactions				
		Participant Contributions and Loan Repayments Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2025	Participant contributions	$ 761,487	$ 761,487	$ -	$ -	$ -
2025	Participant loans	82,155	82,155	-	-	-
2024	Participant contributions	451,372	-	451,372	-	-
2024	Participant loans	49,092	-	49,092	-	-
		$ 1,344,106	$ 843,642	$ 500,464	$ -	$ -

* Contributions have been corrected as of the date of this report.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Collegiate Academies 403(b) Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2011

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)

Collegiate Academies

2625 Thalia Street

New Orleans LA 70113

2b Employer Identification Number (EIN) 80-0601507

2c Plan Sponsor's telephone number 504-503-0008

2d Business code (see instructions) 611000

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

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

SIGN HERE	Amy G Flynn Signature of plan administrator	10/8/26 Date	Amy Flynn 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	953
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)**	570
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	492
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	429
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	921
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	921
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)**	844
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)**	838
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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:
2L 2K 2F 2G 2E 2T 3D 2S

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [X]	Insurance	**(1)** [X]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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 2
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Collegiate Academies Profit Sharing Plan & Trust

Employer Identification Number:► 80-0601507

For plan year (beginning/ending):► 01/01/2025 - 12/31/2025 Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	ReliaStar Life Insurance Company	Fixed Fund		222,392.18
*	Nationwide Insurance Company	AB GLBL BD I		3,756.83
*	Nationwide Insurance Company	ALPS CRCOMMGCPLTCOMSTRAT I		18.85
*	Nationwide Insurance Company	AMCENT GNMA R5		3,819.84
*	Nationwide Insurance Company	AMFDS AM BAL R6		22,099.45
*	Nationwide Insurance Company	AMFDS AM HI INC TR R6		55,153.75
*	Nationwide Insurance Company	EUPAC FUND - CLASS R6		82,527.63
*	Nationwide Insurance Company	AMFDS GR FD AM R6		68,258.74
*	Nationwide Insurance Company	AMFDS INC FD AM R6		19,029.05
*	Nationwide Insurance Company	AMFDS NEW WLD R6		108,451.30
*	Nationwide Insurance Company	BAIRD COR PLS BD INST		6,623.69
*	Nationwide Insurance Company	BLACKROCK HIGH YIELD PORTFOLIO - CLASS K		9,694.51
*	Nationwide Insurance Company	BLKRK IS RSL2000SMCPIND K		8,216.68
*	Nationwide Insurance Company	BLKRK IS S P 500 INDX K		856,672.77
*	Nationwide Insurance Company	BLKRK MDCAP GR EQ INST +		2,652.21
*	Nationwide Insurance Company	BLKRK STRAT INC OPPR I +		653.97
*	Nationwide Insurance Company	BLKRK TTL RTN K		4,778.02
*	Nationwide Insurance Company	CLVRT BAL I		39,315.41
*	Nationwide Insurance Company	CLVRT BD I		8,546.14
*	Nationwide Insurance Company	CLVRT EQ I		23,719.87
*	Nationwide Insurance Company	CLVRT GLBL ENRGY SOLTNS I +		8,533.09
*	Nationwide Insurance Company	CLVRT SHRT DUR INC INST		12,381.37
*	Nationwide Insurance Company	CLVRT SMCAP I		13,836.08
*	Nationwide Insurance Company	COLUMBIA SELECT SHORT CORP INC - INSTL 2		9,504.39
*	Nationwide Insurance Company	COL SEL LGCAP GR INST2 +		12,829.23
*	Nationwide Insurance Company	DFA EMRG MKTS CORE EQ 2 PORTFOLIO - INST		25,772.57
*	Nationwide Insurance Company	DFA GLBL ALLOC 25 75 INST		15,647.22
*	Nationwide Insurance Company	DFA GLBL REALEST SEC INST		6.82
*	Nationwide Insurance Company	DFA INTL CORE EQUITY 2 PORTFOLIO - INST		61,497.59
*	Nationwide Insurance Company	DFA INTL SUSTNBL COR 1		5,626.64
*	Nationwide Insurance Company	DFA INTL VAL		128,562.66
*	Nationwide Insurance Company	DFA LGCAP INTL		110,851.81
*	Nationwide Insurance Company	DFA US COR EQ I		10,371.07
*	Nationwide Insurance Company	DFA US LGCAP VAL INST +		13,176.09
*	Nationwide Insurance Company	DFA US TRGT VAL INST		9,497.89
*	Nationwide Insurance Company	DIAMOND HILL MDCAP I		6,847.06
*	Nationwide Insurance Company	DODGE & COX INTERNATIONAL STOCK FUND CLASS I		17,783.22
*	Nationwide Insurance Company	FID 500 INDX		29,587.27
*	Nationwide Insurance Company	FID EMRG MKT INDX +		1,930.81
*	Nationwide Insurance Company	FID GLBL EXUS INDX		120,727.21
*	Nationwide Insurance Company	FID INTL INDX		15,744.09
*	Nationwide Insurance Company	FID LG CAP GR INDX		147,852.03
*	Nationwide Insurance Company	FID LG CAP VAL INDX		201,229.87
*	Nationwide Insurance Company	FID MDCAP INDX +		73,807.43
*	Nationwide Insurance Company	FID REALEST INDX +		1,348.81
*	Nationwide Insurance Company	FID SMCAP INDX +		3,114.28
*	Nationwide Insurance Company	FID US BD INDX		38,273.03
*	Nationwide Insurance Company	FNKLN SMCAP GR R6		52,185.83
*	Nationwide Insurance Company	GDMNSCS GQGPTNRINTLOPPR R6		146,654.98
*	Nationwide Insurance Company	JPM EQ INC R5		19,863.22
*	Nationwide Insurance Company	JPM LGCAP GR R6		8,095.64
*	Nationwide Insurance Company	LRDABT FLOTNG RT R5 +		2,125.06
*	Nationwide Insurance Company	MFS MDCAP GR R6		3,777.83
*	Nationwide Insurance Company	Neuberger Quality Equity - Institutional		10,370.22
*	Nationwide Insurance Company	NATIONWIDE INVESCO COR PLUS BND FND - R6		83,673.10
*	Nationwide Insurance Company	NW LOOMIS ALLCAP GR R6		236,914.43
*	Nationwide Insurance Company	NW LOOMIS COR BD R6		95,620.34
*	Nationwide Insurance Company	NW BNY MELLON DYN U.S. EQ INC FUND CL R6		139,119.89

*	Nationwide Insurance Company	NW MEL DYNMC US COR R6		148,314.28
*	Nationwide Insurance Company	PGIM TTL RTN BD R6		14,754.15
*	Nationwide Insurance Company	PIMCO EMRGMKTLCLCRNBD INST +		1,037.78
*	Nationwide Insurance Company	PIMCO FORGN UNHDG INST		2,852.33
*	Nationwide Insurance Company	PIMCO REAL RTN INST		94,661.80
*	Nationwide Insurance Company	PIMCOCOMDYREALRTNSTRATINST		2,532.31
*	Nationwide Insurance Company	PRNCPL GLBL REALEST R6		6,845.67
*	Nationwide Insurance Company	PRNCPL REALEST SEC INST +		2,038.58
*	Nationwide Insurance Company	NUVEEN CORE IMPACT BOND FUND - CLASS R6		2,936.36
*	Nationwide Insurance Company	NUVEEN MID CAP VALUE FUND - CLASS R6		9,732.27
*	Nationwide Insurance Company	VNGRD BAL INDX ADML		27,504.06
*	Nationwide Insurance Company	VNGRD COMDTY STRAT ADML		1,550.31
*	Nationwide Insurance Company	VNGRD DEVL MKT INDX ADML +		5,125.83
*	Nationwide Insurance Company	VNGRD EXPLR ADML		15,732.91
*	Nationwide Insurance Company	VNGRD FTSE SOC INDX ADML		44,688.20
*	Nationwide Insurance Company	VNGRD GNMA ADML		2,211.57
*	Nationwide Insurance Company	VNGRD HI YLD CORP ADML		40,182.60
*	Nationwide Insurance Company	VNGRD INFL PRTCT SEC ADML		1,988.39
*	Nationwide Insurance Company	VNGRD INTL EXPLR INV		10,813.31
*	Nationwide Insurance Company	VNGRD INTL GR ADML		19,494.17
*	Nationwide Insurance Company	VNGRD INTMDTRM BD INDXADML		75,405.25
*	Nationwide Insurance Company	VNGRD LT INVMT GRD ADML		9,627.09
*	Nationwide Insurance Company	VNGRD LT TRSRY ADML		4,973.49
*	Nationwide Insurance Company	VNGRD MDCAP VAL INDX ADML		26,141.28
*	Nationwide Insurance Company	VNGRD MID-CAP IDX FD AS		44,142.39
*	Nationwide Insurance Company	VNGRD SM CAP INDX FD AS		147,367.92
*	Nationwide Insurance Company	VNGRD SMCAP VAL INDX ADML		12,294.36
*	Nationwide Insurance Company	VNGRD STRAT SMCAP EQ INV		9,033.31
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2020 INV		34,191.51
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2025 INV		115,114.79
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2030 INV		88,082.08
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2035 INV		152,617.01
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2040 INV		341,361.25
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2045 INV		1,144,420.85
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2050 INV		2,938,241.81
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2055 INV		2,409,705.34
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2060 INV		1,351,403.80
*	Nationwide Insurance Company	VNGRD TRGT RTRMT 2065 INV		554,426.50
*	Nationwide Insurance Company	VNGRD TRGT RTRMT INC		31,534.60
*	Nationwide Insurance Company	VNGRD TTL BND MKT LDX ADM +		4,495.91
*	Nationwide Insurance Company	VNGRD TTL INTLSTKINDX ADML +		9,146.54
*	Nationwide Insurance Company	VNGRD TTL STMKT INDX FD AS		694,202.10
*	Nationwide Insurance Company	VNGRD VAL INDX ADML		16,110.76
*	Nationwide Insurance Company	VNGRD WLSLY INC ADML		63.91
*	Nationwide Insurance Company	AMERICAN BEACON INTERNATIONAL EQUITY FUND - CLASS R5 +		12,278.94
*	Nationwide Insurance Company	AB GLOBAL BOND FUND - CLASS Z		13,894.73
*	Nationwide Insurance Company	AVANTIS EMERGING MARKETS EQUITY FUND - INSTITUTIONAL CLASS		43,849.29
*	Nationwide Insurance Company	AVANTIS U.S. SMALL CAP VALUE FUND - INSTITUTIONAL CLASS		55,477.39
*	Nationwide Insurance Company	NATIONWIDE GQG US QUALITY EQUITY FUND - CLASS R6		210,875.53
*	Nationwide Insurance Company	FID TTL INTL INDX		70,935.97
*	Nationwide Insurance Company	NATIONWIDE GENEVA MID CAP GROWTH FUND - R6 CLASS		68,955.95
*	Nationwide Insurance Company	AVANTIS U.S. LARGE CAP VALUE FUND		14,392.77
*	Nationwide Insurance Company	VANGUARD TARGET RETIREMENT 2070 FUND - INVESTOR CLASS		29,515.91
*	Nationwide Insurance Company	COLUMBIA OVERSEAS VALUE FUND - INSTITUTIONAL 3 CLASS		83,789.10
*	Nationwide Insurance Company	BEST OF AMERICA FIXED		786.50
*	Nationwide Insurance Company	COLUMBIA COMMODITY STRATEGY FUND - INSTITUTIONAL 3 CLASS		70,805.32
*	Nationwide Insurance Company	INVESCO GLOBAL REAL ESTATE INCOME FUND - CLASS R6		75,229.22
*	Nationwide Insurance Company	CALVERT SMALL/MIDCAP FUND - CLASS I		27,937.27
*	Nationwide Insurance Company	Participant Loans		451,210.72