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
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1994

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)
TEACHING MATTERS INC

475 RIVERSIDE DRIVE
SUITE 1600
NEW YORK, NY 10115

2b Employer Identification Number (EIN)
13-3770472

2c Plan Sponsor's telephone number
212-870-3505

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.	10/15/2026	DAVID MAUGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PENTEGRA SERVICES, INC.

701 WESTCHESTER AVENUE
SUITE 320E
WHITE PLAINS, NY 10604

3b Administrator's EIN 13-3745616

3c Administrator's telephone number 844-367-2848

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name TEACHING MATTERS INC

c Plan Name TEACHING MATTERS INC. 403(B) DEFINED CONTRIBUTION RETIREMENT PLAN

4b EIN 13-3770472

4d PN 002

5	Total number of participants at the beginning of the plan year	**5**	148
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)**	93
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	91
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	46
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	137
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	137
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)**	148
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)**	136
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2K 2F 2G 2L 2M 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TEACHING MATTERS INC

D Employer Identification Number (EIN)
13-3770472

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
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	357946	136	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	1602895
5	Current value of plan's interest under this contract in separate accounts at year end	5	9405932

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			7b	1356212
c	Additions: (1) Contributions deposited during the year	7c(1)	43709		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	61767		
	(4) Transferred from separate account	7c(4)	258557		
	(5) Other (specify below)	7c(5)	31067		
	▶ CREDITS				
	(6) Total additions			7c(6)	395100
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	1751312
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	80145		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	72483		
	(4) Other (specify below)	7e(4)	-4211		
	▶ FEES				
	(5) Total deductions			7e(5)	148417
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1602895

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
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TEACHING MATTERS INC

D Employer Identification Number (EIN)
13-3770472

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

13-1624203

(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

(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

(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

(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

(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

(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)

TIAA

730 THIRD AVE.
NEW YORK, NY 10017-3206

13-1624203

(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 64	RECORDKEEPER	1923	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TEACHING MATTERS INC

D Employer Identification Number (EIN)
13-3770472

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

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	586935

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TEACHING MATTERS INC

D Employer Identification Number (EIN)
13-3770472

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)	132884	132884
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	20468	18434
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	433202	586935
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9373638	11247128
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1356212	1602895
(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	11316404	13588276
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	11316404	13588276

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)	259875	
(B) Participants	2a(1)(B)	559916	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		819791
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)	1708	
(F) Other	2b(1)(F)	61767	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		63475
(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)	47526	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		47526
(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)		19100
(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)		1620179
c Other income	2c		29738
d Total income. Add all **income** amounts in column (b) and enter total	2d		2599809
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	268972	
(2) To insurance carriers for the provision of benefits	2e(2)	55479	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		324451
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3396	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	90	
(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)		3486
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		327937
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2271872
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: CONDON O'MEARA MCGINTY AND DONNELLY **(2)** EIN: 13-3628255

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TEACHING MATTERS INC. DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
TEACHING MATTERS INC

D Employer Identification Number (EIN)
13-3770472

Part I Distributions

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

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

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

EIN(s): 13-1624203

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 05 / 01 / 2015 (MM/DD/YYYY) and the Opinion Letter serial number J500543A .

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Financial Statements
and
Supplemental Schedule
for Plan Year Ended
December 31, 2025

Employer ID #13-3770472
Plan #002

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Attachment to Form 5500
For Plan Year Ended December 31, 2025

Index to Financial Statements

	Pages
Independent Auditor's Report	1-4
Statements of Net Assets Available for Benefits as of December 31, 2025 and December 31, 2024	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2025	6
Notes to Financial Statements	7-15
Supplemental Schedule	
1 - Schedule H - Part IV - Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025	16-17

Note: The accompanying financial statements have been prepared for the purpose of filing Department of Labor Form 5500. Supplemental schedules required by Section 2520 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, other than the one listed above, are omitted because of the absence of the conditions under which they are required.

COMD
Certified Public Accountants

One Battery Park Plaza
New York, NY 10004-1405
Tel: 212-661-7777

Independent Auditor's Report

To the Plan Administrator and Participants
Teaching Matters, Inc. 403(b) Defined Contribution Retirement Plan

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

We have performed audits of the accompanying financial statements of the Teaching Matters, Inc. 403(b) Defined Contribution Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 a 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 December 31, 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H – Part IV – Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter - Supplemental Schedule Required by ERISA (continued)

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

Condon O'Meara McGinty & Donnelly LLP

September 16, 2026

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Statements of Net Assets
Available for Benefits

	December 31	
	2025	**2024**
Assets		
Investments, at fair value (as certified by Custodians)	$ 12,627,003	$ 10,487,512
Investments, at contract value (as certified by Custodians)	809,955	675,540
Notes receivable from participants (as certified by Custodians)	18,434	20,468
Employer contributions receivable	132,884	132,884
Total assets	**$ 13,588,276**	**$ 11,316,404**
Net assets available for benefits	**$ 13,588,276**	**$ 11,316,404**

See notes to financial statements.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

Additions (as certified by Custodians)	
Contributions	
Employer	$ 259,875
Participants	559,916
Total contributions	819,791
Net investment return	
Interest and dividends	109,293
Interest on notes receivable from participants	1,708
Net appreciation of the fair value of investments	1,639,279
Total investment return	1,750,280
Other	29,738
Total additions	2,599,809
Deductions (as certified by Custodians)	
Benefits paid to participants or their beneficiaries	324,451
Administrative fees	3,486
Total deductions	327,937
Increase in net assets available for benefits	**2,271,872**
Net assets available for benefits, beginning of year	**11,316,404**
Net assets available for benefits, end of year	**$ 13,588,276**

See notes to financial statements.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements
December 31, 2025

Note 1 – Description of the Plan

General

The following description of the Teaching Matters, Inc. 403(b) Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions, including definitions of key terms.

The Plan is available to all eligible employees of Teaching Matters, Inc. (the "Organization") who satisfy certain age and length-of-service requirements. The Plan is a qualified 403(b) plan established on October 1, 1994. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA"). The Plan Administrator is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Participant eligibility

Effective January 1, 2021, the Plan was amended to comply with the long-term part-time employee eligibility provisions of the Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE Act"). Under these provisions, employees who complete at least 500 hours of service in each of three consecutive 12-month periods and attain age 21 are eligible to make elective deferrals under the Plan, even if they have not satisfied the Plan's standard 1,000-hour service requirement. Effective January 1, 2025, the Plan will be further amended, as required under the SECURE 2.0 Act of 2022, to expand these eligibility provisions to employees who complete at least 500 hours of service in each of two consecutive 12-month periods.

Contributions

Each year, participants may contribute a portion of their pre-tax annual compensation, as defined in the Plan, subject to certain limitations set under the Internal Revenue Code (the "IRC"). Participants may also elect to make after-tax Roth contributions to the Plan, subject to limits set under the IRC. The Organization matches up to 6% of eligible compensation for all eligible participants.

The Plan allows for rollover contributions from other qualified plans and catch-up contributions.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 1 – Description of the Plan (continued)

Participant accounts

Each participant's account is credited with (a) the participant's contribution, (b) the Organization's contribution and (c) plan earnings net of applicable administrative expenses. Allocations of the aforementioned credits are based on participant earnings or account balances as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment options

Each participant may direct their investment accounts into certain available investment options offered by the Plan. The assets of the Plan are allocated to the applicable funds at the discretion of the participant.

Vesting

Participants are immediately vested in their contributions and the Organization's contributions, plus actual earnings thereon.

Forfeitures

Forfeitures may be used to decrease future contributions from the Organization. The Plan had no forfeitures as of and for the year ended December 31, 2025.

Payment of benefits

Upon termination of service, due to death, disability, retirement or separation from service, a participant may elect to receive a distribution of his or her entire accumulated Plan balance, subject to the terms of the funding vehicles. Distribution options include lump-sum payments, installments, annuities and ad-hoc distributions. Participants may elect in-service withdrawals of their elective deferral account balances in the case of a hardship. Minimum required distributions for participants also apply per Internal Revenue Service regulations.

Notes receivable from participants

Participants may borrow from their fund accounts, subject to certain limitations including minimums and maximums based on provisions disclosed in the Plan document. Participants are limited to two outstanding loans at a time. Participant notes are administered directly out of the participant's account balance based on provisions noted above. Notes are secured by the balances of the participant accounts and bear interest at a rate determined by the Plan's loan policy. As of December 31, 2025, interest rates on the outstanding notes receivable from participants range from 4.25% to 9.50% and the outstanding participant notes receivable totaled $18,434. No allowance for credit losses has been recorded as of December 31, 2025 and December 31, 2024.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 1 – Description of the Plan (continued)

Employer contributions receivable

Employer contributions receivable represent amounts due to the Plan for employer contributions and lost earnings that were not remitted to the Plan on a timely basis. These amounts constitute contributions pending correction and the Plan Sponsor anticipates making the contribution by the end of the 2026 Plan year.

Plan loans

Plan loans are available to participants through Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equity Fund ("CREF"), subject to certain limitations as outlined in the Plan document. Plan loans are issued directly from funds owned by TIAA and CREF and loan proceeds are not removed from a participant's account balance. However, a portion of a participant's TIAA and CREF Traditional Annuity Contract ("Traditional Annuity") account balance is reserved, or held in collateral, to cover 110% of the outstanding loan amount for the period of time the loan is outstanding. As of December 31, 2024, participants had outstanding Plan loan balances due to TIAA of $18,811. These loans were collateralized by Traditional Annuity account balances of $20,692 as of December 31, 2024. As of December 31, 2025, there were no outstanding plan loans.

Note 2 – Summary of significant accounting policies

Basis of accounting

The Plan's financial statements are prepared under the accrual basis of accounting, except for benefit payments, which are recorded on a cash basis.

Investment valuation and income recognition

The Plan's investments in mutual funds, a pooled separate account and the TIAA Traditional Annuity Non-Benefit Responsive contracts are stated at fair value. The calculation of fair value of the TIAA Traditional Annuity Non-Benefit Responsive contracts as of December 31, 2025 and December 31, 2024 was not materially different from contract value. Therefore, these investments have been presented at fair value in the accompanying financial statements.

The Plan's investments in the TIAA Traditional Annuity Benefit Responsive and the TIAA Traditional Benefit Responsive 2 are measured at contract value as the Plan Administrator has determined that the investments' underlying contracts are fully benefit responsive.

The aggregate of (a) the net unrealized appreciation (depreciation) in the fair value of investments for the year, and (b) the net gains or losses on disposition of investments during the year is reflected as net appreciation in the fair value of investments for the year.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 2 – Summary of significant accounting policies (continued)

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. Realized and unrealized gains and losses from the investments in each account are credited to or charged against each account.

Management fees and operating expenses charged to the Plan for the various investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Fair value measurements

For assets measured at fair value on a recurring basis, Accounting Standards Codified Topic *Fair Value Measurements* requires quantitative disclosures about the fair value measurement separately for each major class of assets. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets.

Level 2 - Quoted prices for identical assets in markets that are not active, quoted prices for similar assets in active markets, inputs other than quoted market prices, and inputs derived principally from observable market data.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The asset 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 maximize the use of relevant 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 as of December 31, 2025 and December 31, 2024:

- *Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 2 – Summary of significant accounting policies (continued)

Fair value measurements (continued)

- *Pooled separate real estate account*: The fair value of accumulation units held by the Plan in a pooled separate account is based on each account's daily NAV, which is considered by Plan management to be the best approximation of fair value. Data for NAVs are distributed to Plan administrators and client investors and provide sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. The underlying real estate holdings are valued principally utilizing external appraisals and involve significant judgment. Appraisals can be subjective in certain respects and rely on a variety of assumptions and conditions at the respective property or in the market in which the property is located, which may change materially after the appraisal is conducted.

- *TIAA Traditional Annuity Non-Benefit Responsive contracts*: Reported at contract value by TIAA, which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. The contract value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. Contract value is deemed to approximate fair value for these contracts based on observation of recent participant investments at contract value and by comparison of historical and current yields of highly rated long-term corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts.

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

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 2 – Summary of significant accounting policies (continued)

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

	2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,247,128	$ -	$ -	$ 11,247,128
Pooled separate real estate account	-	586,935	-	586,935
Traditional annuity non-benefit responsive	-	-	792,940	792,940
Total investments at fair value	$11,247,128	$ 586,935	$ 792,940	$ 12,627,003

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$9,373,638	$ -	$ -	$ 9,373,638
Pooled separate real estate account	-	433,202	-	433,202
Traditional annuity non-benefit responsive	-	-	680,672	680,672
Total investments at fair value	$9,373,638	$ 433,202	$ 680,672	$ 10,487,512

Payment of benefits

Benefit payments to participants or their beneficiaries are recorded when paid.

Administrative expenses

Certain transaction-related participant expenses, such as those associated with Plan administration, are paid by the Plan and are included in the accompanying financial statements.

Certain administrative functions are performed by employees of the Organization. No such employees receive compensation from the Plan.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 2 – Summary of significant accounting policies (continued)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Risks and uncertainties

The Plan's investment securities are exposed to various risks, such as interest rate, market, credit and liquidity. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits as of December 31, 2025. The Plan's investments are not insured or protected by the Pension Benefit Guaranty Corporation, or any other governmental agency. Accordingly, the Plan is subject to the normal investment risks associated with investment securities.

Subsequent events

The Plan has evaluated events and transactions for potential recognition or disclosure through September 16, 2026, which is the date the financial statements were available to be issued.

Note 3 – TIAA Traditional Annuities

The TIAA Traditional Annuities are unallocated fixed annuities that are fully and unconditionally guaranteed by TIAA. The Traditional Annuities are offered through a variety of contract types. The type of contract through which a participant invests in the TIAA Traditional Annuities determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 3 – TIAA Traditional Annuities (continued)

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuities during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, generally 3% but between 1% and 3% for some contracts, are guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuities also provide the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities, and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate.

Note 4 – Investments at contract value

The Plan holds a portfolio of investment contracts that comprises a traditional investment contract. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the contract value of investment contracts held by the Plan as of December 31, 2025 and December 31, 2024:

	2025	2024
TIAA Traditional Annuity Benefit Responsive	$ 571,212	$ 627,266
TIAA Traditional Annuity Benefit Responsive 2	238,743	48,274
Total investments at contract value	$ 809,955	$ 675,540

Note 5 – Information certified by the Plan's Custodians

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF, the Custodians of the Plan, have certified to the completeness and accuracy of the accompanying statements of net assets available for benefits, except for employer contributions receivable, as of December 31, 2025 and December 31, 2024 and the Supplemental Schedule, Schedule H - Part IV - Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the related statement of changes in net assets available for benefits for the year ended December 31, 2025.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements (continued)
December 31, 2025

Note 6 – Parties-in-interest transactions

Plan investments include investment contracts, a pooled separate account and shares of mutual funds which are managed by TIAA and CREF. TIAA and CREF are the Custodians, as defined by the Plan and, therefore, are considered parties-in-interest.

Certain administrative fees related to the administration of the Plan were paid by the Plan or by the Organization. These transactions qualify as party-in-interest transactions.

Note 7 – Plan termination

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

Note 8 – Tax status

The Plan has been designed to qualify under Section 403(b) of the IRC. The terms of the Plan have been prepared to conform to the sample language provided by the IRS in Revenue Procedure 2007-71. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). The Internal Revenue Service has determined and informed the Plan in a letter dated March 31, 2017 that the Plan is designed, in accordance with applicable sections of the Internal Revenue Code. The Plan Administrator believes that the Plan is currently in accordance with the applicable requirements of Section 403(b) of the IRC and, therefore, believes that the Plan is qualified and the related accounts are tax-exempt.

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Supplemental Schedule 1

EIN# 13-3770472
Plan #002

Schedule H - Part IV - Line 4(i) - Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b) Identity of Issue or Borrower	(c) Description	(d) Cost**	(e) Current Value
*	CREF Variable Annuities	TIAA Traditional Benefit Responsive - general account		$ 571,212
*	CREF Variable Annuities	TIAA Traditional Benefit Responsive 2 - general account		238,743
*	CREF Variable Annuities	TIAA Traditional Non Benefit Responsive - general account		792,940
*	CREF Variable Annuities	TIAA Real Estate - pooled separate account		586,935
*	CREF Variable Annuities	CREF Core Bond R1 - registered investment company		130,947
*	CREF Variable Annuities	CREF Total Global Stock R1 - registered investment company		1,432,550
*	CREF Variable Annuities	CREF Stock R4 - registered investment company		287
*	CREF Variable Annuities	CREF Money Market R1 - registered investment company		526,377
*	CREF Variable Annuities	CREF Responsible R1 – registered investment company		747,478
*	CREF Variable Annuities	CREF Global Equities R1 - registered investment company		977,830
*	CREF Variable Annuities	CREF Growth R1 - registered investment company		1,286,497
*	CREF Variable Annuities	CREF S&P 500 Index R1 – registered company		1,179,359
*	CREF Variable Annuities	CREF Inflation-Linked Bond R1 - registered investment company		59,289
*	CREF Variable Annuities	JPMorgan Large Cap Growth R6 - registered investment company		282
*	CREF Variable Annuities	MassMutual Small Cap Gr Eq I - registered investment company		410
*	CREF Variable Annuities	MFS Mid Cap Growth Fund R6 - registered investment company		746
*	CREF Variable Annuities	TIAA Access Nuv Equity Idx T4 - registered investment company		25,158
*	CREF Variable Annuities	TIAA New Core Equity Idx T4 - registered investment company		30,887
*	CREF Variable Annuities	TIAA Access Nuv Infl Lnk Bd T4 - registered investment company		4,815
*	CREF Variable Annuities	TIAA Access Nuv Intl Equity T4 - registered investment company		23,391
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2020 T4 - registered investment company		36,037
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2025 T4 - registered investment company		4,463
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2035 T4 - registered investment company		50,916
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2040 T4 - registered investment company		84,748
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2045 T4 - registered investment company		203,902
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2050 T4 - registered investment company		684,908
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2055 T4 - registered investment company		317,310
*	CREF Variable Annuities	TIAA Access Nuv LifeCycle 2060 T4 - registered investment company		54,083
*	CREF Variable Annuities	TIAA Access Nuv Mid Cap Growth T4 - registered investment company		24,418
*	CREF Variable Annuities	TIAA Access Nuv RIEstSecSel T4 - registered investment company		73,340
*	CREF Variable Annuities	TIAA Access Nuv Sm Cp BI lx T4 - registered investment company		29,325
*	CREF Variable Annuities	TIAA Access Nuv Qt Sm Cp Eq T4 - registered investment company		23,479
*	CREF Variable Annuities	TIAA Access Nuv LgCP Res Eq T4 - registered investment company		20,452
*	CREF Variable Annuities	TIAA Access Americ EurPc Gr T4 - registered investment company		49,038
*	CREF Variable Annuities	TIAA Access Nuv Em Mk Eq Ix T4 - registered investment company		7,527
*	CREF Variable Annuities	TIAA Access TRP Inst LgCpGr T4 - registered investment company		10,033
*	CREF Variable Annuities	TIAA Access WstAst CR Pl Bd T4 - registered investment company		30,931
*	CREF Variable Annuities	TIAA Access Nuv Intl Eq Idx T4 - registered investment company		97,169
*	CREF Variable Annuities	TIAA Access Nuv Lg Cp Gr Ix T4 - registered investment company		22,406
*	CREF Variable Annuities	TIAA Access Nuv S&P 500 Idx T4 - registered investment company		840
*	CREF Variable Annuities	TIAA Access Nuv Lg Cp Vl Ix T4 - registered investment company		126,512

TEACHING MATTERS, INC.
403(b) DEFINED CONTRIBUTION RETIREMENT PLAN

Supplemental Schedule 1

EIN# 13-3770472
Plan #002

Schedule H - Part IV - Line 4(i) - Schedule of Assets (Held at End of Year) (continued)
As of December 31, 2025

(a)	(b) Identity of Issue or Borrower	(c) Description	(d) Cost**	(e) Current Value
*	CREF Variable Annuities	TIAA Access Nuv High Yield T4 - registered investment company		$ 8,745
*	CREF Variable Annuities	TIAA Access DFA Emer Mkt Pt T4 - registered investment company		15,434
*	CREF Variable Annuities	TIAA Access Ddg&Cox Intl St T4 - registered investment company		16,095
*	CREF Variable Annuities	TIAA Access Vang EmMk St Ix T4 - registered investment company		41,883
*	CREF Variable Annuities	TIAA Access Vang Explorer T4 - registered investment company		49,905
*	CREF Variable Annuities	TIAA Access Select Val T4 - registered investment company		2,147
*	CREF Variable Annuities	TIAA Access Vang SmCpVal Ix T4 - registered investment company		41,853
*	CREF Variable Annuities	TIAA Access Vang Wellington T4 - registered investment company		9,695
*	CREF Variable Annuities	TIAA Access Champlain Md Cp T4 - registered investment company		15,168
*	CREF Variable Annuities	TIAA Access Nomura Em Mkts T4 - registered investment company		62,917
*	CREF Variable Annuities	TIAA Access Lazard Intl Eq T4 - registered investment company		21,059
*	CREF Variable Annuities	TIAA Access Lord Abb High Yd T4 - registered investment company		4,361
*	CREF Variable Annuities	TIAA Access MFS Mid Cap Val T4 - registered investment company		46,281
*	CREF Variable Annuities	TIAA Access Nationw Gen SCG T4 - registered investment company		12,565
*	CREF Variable Annuities	TIAA Access TRP QM Sm Cp Gr T4 - registered investment company		8,995
*	CREF Variable Annuities	TIAA Access Templet Glob Bd T4 - registered investment company		4,478
*	CREF Variable Annuities	TIAA Access Vang Equity Inc T4 - registered investment company		53,691
*	CREF Variable Annuities	TIAA Access Vang Ext Mkt Ix T4 - registered investment company		27,022
*	CREF Variable Annuities	Vanguard Infl Protect Sec Adm - registered investment company		50,870
*	CREF Variable Annuities	Vanguard Small-Cap Idx Adm - registered investment company		689,498
*	CREF Variable Annuities	Vanguard Ttl Bd Mkt Idx Adm - registered investment company		101,413
*	CREF Variable Annuities	Vanguard Mid-Cap Idx Adm - registered investment company		6,789
*	CREF Variable Annuities	Vanguard 500 Idx Adm - registered investment company		696,883
*	CREF Variable Annuities	Vanguard Ttl Intl Stk Idx Adm - registered investment company		881,241
		Sub-total		13,436,958
*		Notes receivable from participants (4.25% - 9.50%)		18,434
		Total		**$ 13,455,392**

* Indicates party-in-interest to the Plan.
** Cost information is not required for participant-directed investments, and, therefore, is not included.

The above information has been certified by TIAA or CREF as complete and accurate.

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

TEACHING MATTERS, INC.

Activity for the Reporting Period: 01/01/2025 to 12/31/2025

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive	$544,553.94	$571,211.68
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	$678,602.72	$792,939.94
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2	$230,633.95	$238,742.90
*	College Retirement Equities Fund variable annuities	CREF Total Global Stock R1	$822,562.86	$1,432,548.52
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	$469,863.58	$526,377.48
*	College Retirement Equities Fund variable annuities	CREF Responsible Balanced R1	$567,902.89	$747,477.93
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	$620,054.41	$977,830.29
*	College Retirement Equities Fund variable annuities	CREF Growth R1	$735,698.69	$1,286,497.28
*	College Retirement Equities Fund variable annuities	CREF S&P 500 Index R1	$674,579.24	$1,179,358.85
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	$51,796.52	$59,288.67
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	$552,899.48	$586,934.73
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Equity Idx T4	$24,828.90	$25,158.34
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Equity T4	$28,015.44	$30,886.59
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Infl Lnk Bd T4	$4,446.66	$4,815.29
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4	$17,665.90	$23,391.45
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2020 T4	$30,459.76	$36,037.00
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2025 T4	$3,684.21	$4,462.95
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2035 T4	$41,037.08	$50,915.72
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2040 T4	$62,337.33	$84,748.34
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2045 T4	$150,276.87	$203,902.42
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2050 T4	$536,662.18	$684,908.22
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qnt MdCpGrw T4	$22,219.09	$24,417.62
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RlEstSecSel T4	$66,556.03	$73,340.11
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp Bl Ix T4	$23,194.62	$29,324.92
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4	$17,468.07	$23,479.13
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LgCp Res Eq T4	$13,498.28	$20,451.54
	College Retirement Equities Fund variable annuities	LOAN FUND	$18,434.37	$18,434.37
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1	$113,696.82	$130,947.17
	College Retirement Equities Fund variable annuities	Vanguard Infl Protect Sec Adm	$51,350.93	$50,869.74
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm	$635,371.58	$689,498.06

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Activity for the Reporting Period: 01/01/2025 to 12/31/2025

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm	$100,320.01	$101,412.82
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm	$6,175.01	$6,788.59
*	College Retirement Equities Fund variable annuities	TIAA Access American EUPAC T4	$39,044.39	$49,038.30
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Em Mk Eq Ix T4	$6,036.04	$7,526.52
*	College Retirement Equities Fund variable annuities	TIAA Access TRP Inst LgCpGr T4	$6,594.79	$10,033.48
*	College Retirement Equities Fund variable annuities	TIAA Access WstAst Cr Pl Bd T4	$29,388.53	$30,931.33
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Eq Idx T4	$73,315.45	$97,169.10
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lg Cp Gr Ix T4	$11,867.50	$22,405.93
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv S&P 500 Idx T4	$457.71	$840.23
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lg Cp Vl Ix T4	$94,691.40	$126,511.86
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv High Yield T4	$7,647.52	$8,745.19
*	College Retirement Equities Fund variable annuities	TIAA Access DFA Emer Mkt Pt T4	$10,378.16	$15,434.47
*	College Retirement Equities Fund variable annuities	TIAA Access Ddg&Cox Intl St T4	$11,997.15	$16,094.51
*	College Retirement Equities Fund variable annuities	TIAA Access Vang EmMk St Ix T4	$33,554.55	$41,883.15
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Explorer T4	$43,110.47	$49,904.71
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Select Val T4	$1,842.11	$2,147.33
*	College Retirement Equities Fund variable annuities	TIAA Access Vang SmCpVal Ix T4	$35,519.00	$41,852.77
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Wellington T4	$7,368.43	$9,695.27
*	College Retirement Equities Fund variable annuities	TIAA Access Champlain Md Cp T4	$14,368.46	$15,167.86
*	College Retirement Equities Fund variable annuities	TIAA Access Nomura Em Mkts T4	$34,581.69	$62,917.41
*	College Retirement Equities Fund variable annuities	TIAA Access Lazard Intl Eq T4	$18,490.72	$21,059.06
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2055 T4	$232,909.17	$317,310.10
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LifCyc 2060 T4	$39,300.81	$54,083.03
*	College Retirement Equities Fund variable annuities	TIAA Access Lord Abb Hgh Yd T4	$3,808.97	$4,361.21
*	College Retirement Equities Fund variable annuities	TIAA Access MFS Mid Cap Val T4	$37,471.57	$46,280.52
*	College Retirement Equities Fund variable annuities	TIAA Access Nationw Gen SCG T4	$12,262.56	$12,564.68
*	College Retirement Equities Fund variable annuities	TIAA Access TRP QM Sm Cp Gr T4	$8,257.08	$8,995.48
*	College Retirement Equities Fund variable annuities	TIAA Access Templet Glob Bd T4	$4,616.36	$4,478.23
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Equity Inc T4	$37,004.90	$53,690.69
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Ext Mkt Ix T4	$25,235.76	$27,022.03

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Activity for the Reporting Period: 01/01/2025 to 12/31/2025

(A)	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT	(D) COST	(E) CURRENT VALUE
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm	$599,941.68	$696,882.60
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm	$746,008.21	$881,241.27
	College Retirement Equities Fund variable annuities	MassMutual Small Cap Gr Eq I	$418.62	$410.12
	College Retirement Equities Fund variable annuities	MFS Mid Cap Growth Fund R6	$817.34	$746.10
*	College Retirement Equities Fund variable annuities	CREF Total Global Stock R4	$224.30	$286.82
	College Retirement Equities Fund variable annuities	JPMorgan Large Cap Growth R6	$255.34	$281.86