

CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS

Actuarial Valuation
Plan Year: January 1, 2021 to December 31, 2021
Valuation Date: December 31, 2021

Prepared by
Actuarial Systems Corporation
February 15, 2022

**CASH BALANCE PLAN
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Valuation Date: 12/31/2021**

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Actuarial Certification
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

This report has been prepared for the plan sponsor and his/her professional advisors in accordance with generally accepted actuarial principles and practices and, to the best of my knowledge, fairly reflects the actuarial condition of the CASH BALANCE PLAN SAMPLE FOR PPA REPORTS.

The purpose of this report is to communicate the minimum required and maximum deductible contributions for the plan year. Certain assumptions used in the determination of these values and related amounts such as the Adjusted Funding Target Attainment Percentage (AFTAP), are prescribed by the Internal Revenue Code, Regulations and other official guidance, including the American Rescue Plan of 2021 and the Infrastructure Investment and Jobs Act of 2021. The prescribed mortality table and discount rates were applied in accordance with my understanding of the applicable law and regulations. In my opinion, each other assumption is reasonable both individually and in the aggregate, taking into account the experience of the plan and reasonable expectations and, in combination, offers my best estimate of anticipated experience under the plan. This report, and accompanying schedules describing the actuarial assumptions and methods employed and the principal document provisions on which the valuation is based, are complete and accurate to the best of my knowledge.

In preparing this report I have relied upon employee information provided by the Plan Sponsor and plan asset information provided by the Trustee, both as of the valuation date. In accordance with generally accepted actuarial principles and practices, I have reviewed, but not audited, this information and the data has been found to be of acceptable quality for purposes of this actuarial report.

Future actuarial measurements may differ significantly from the measurements presented in this report due to such factors as plan experience differing from that anticipated, changes in economic or demographic assumptions, and changes in plan provisions or applicable law. Due to the limited scope of this actuarial assignment, no analysis was performed of the potential range of such future measurements. In addition, determinations of the condition of the plan for other purposes, such as satisfying the reporting requirements of the Financial Accounting Standards Board, if any, and measuring the level of funding for plan termination, may require different assumptions and methods and the results may differ significantly from those presented here.

To the best of my knowledge, there is no conflict of interest which would impair, or appear to impair, the objectivity of my work on this assignment. If the information contained in this report is provided to others, the report should be provided in its entirety to limit the risk of misinterpretation. Please contact me if you require additional explanations for any item(s) contained in this report or for any other communications related to my engagement as actuary for the plan.

Certified by:

John Doe, EA, MSPA

21-12345 _____
Enrollment Number Date

Jane Doe, EA, MAAA, FSA

21-54321 _____
Enrollment Number Date

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Supplement to Actuarial Certification

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

Additional Disclosure

If more information or explanation is needed regarding this valuation (definitions, methods, assumptions, rationale, data sources, results, or other supporting information/documents), please contact us for the information. Similarly, contact us if additional services are needed to analyze the comparative financial status of the Plan or provide a hypothetical analysis of scenario testing, assumption sensitivity testing, potential impacts of changes in plan provisions, and projections of future liabilities.

Disclosure of Pension Risk Assessment

A plan's financial risk, in general, is the monetary ability to pay participants' benefits when due in the future. Benefits may include single lump sums of their entire benefit, monthly payments over a participant's lifetime, death benefits, and other types of benefits. It is expected that investments of the plan will grow, be liquidated, and distributed to satisfy these future benefit payments. Although this valuation, implicitly, projects the growth of plan assets and estimates future benefit payments, these future events may differ from our assumptions. As required by law for qualified defined benefit plans, annual valuations are required. Annual valuations help the trajectory of the plan to meet its benefit obligations over the years. Even as such, unknown future events, like a plan termination, may require additional funding to meet the Plan's benefit obligations.

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Determination of Minimum Contribution

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

The Minimum Required Contribution to your pension plan is defined in Section 430 of the Internal Revenue Code. A funding deficiency should not be allowed to develop as it is subject to a penalty tax. To prevent a deficiency, your contribution should be at least equal to the minimum deposit shown below, adjusted by the effective interest rate to the date it is actually deposited. The application of the carryover balance and/or prefunding balance is not available if the prior year funding ratio is less than 80%.

<u>Charges</u>	<u>Valuation Date: 12/31/2021</u>
(a) Target Normal Cost	\$147,710
(b) Shortfall Amortization Payment (outstanding balance \$234,375 as of 12/31/2021)	\$41,138
(c) Waiver Amortization Payment (outstanding balance \$0 as of 12/31/2021)	\$0
Total Charges	\$188,848
 <u>Credits</u>	
(d) Available carryover balance	\$0
Interest at effective interest rate of 5.02%	\$0
Total	\$0
(e) Available prefunding balance	\$14,001
Interest at effective interest rate of 5.02%	\$703
Total	\$14,704
(f) Pre-contributions \$0	
Pre-contributions adjusted to valuation date	\$0
Discounted contributions deposited after valuation date	\$0
Total (f)	\$0
Total Credits	\$14,704
Minimum Balance of Contribution Due as of the end of the year	\$174,144
Interest at effective interest rate to 8 1/2 months past the end of the year	\$6,136
Additional interest for quarterly payments made after the due date	\$6,972
Minimum Balance of Contrib. Due 8 1/2 months past the end of the year	\$187,252

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Determination of Maximum Deductible Contribution
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

(a)	Minimum contribution due as of the end of the year	\$188,848
(b)	Target Normal Cost	\$187,143
(c)	Funding Target	\$1,262,084
(d)	Cushion Amount	
(1)	Liability for HCE Benefit Increases in Prior 2 Years	\$0
(2)	Funding Target (c) - (d1)	\$1,262,084
(3)	50% of Funding Target	\$631,042
(4)	Increase in Funding Target due to salary increases	\$0
(5)	Cushion Amount (d3) + (d4)	\$631,042
(e)	Target Normal Cost + Funding Target + Cushion Amount (b) + (c) + (d5)	\$2,080,269
(f)	Target Normal Cost with At Risk Loads	\$194,627
(g)	Funding Target with At Risk Loads	\$1,306,235
(h)	Total (f) + (g)	\$1,500,862
(i)	Greater of (e) and (h)	\$2,080,269
(j)	Actuarial Value of Assets	\$839,929
(k)	Maximum Deductible Contribution - greater of (a) and (i) - (j)	\$1,240,340

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Funded Status
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

	<u>Prior Year</u>	<u>Current Year</u>
(a) Funding Target	\$870,115	\$1,059,600
(b) Actuarial Value of Assets	\$764,617	\$839,929
(c1) Carryover Balance Beginning of Year	\$0	\$0
(c2) Carryover Balance End of Year	\$0	\$0
(d1) Prefunding Balance Beginning of Year	\$13,070	\$14,001
(d2) Prefunding Balance End of Year	\$13,762	\$14,704
(e) Funding Ratio [(b)-(d2)]/(a), not less than 0% <i>Must be at least 80% in prior plan year to apply carryover and prefunding balances to current minimum contribution.</i>	86.29%	77.88%
(f) Funding Target Attainment Percentage (FTAP) [(b)-(c2)-(d2)]/(a), not less than 0% <i>(100.00% for plans with zero funding target)</i>	86.29%	77.88%
(g) Funding shortfall (a)-[(b)-(c2)-(d2)], not less than zero <i>(If greater than zero, quarterly contributions are required in next plan year. If equal to zero, there is no Shortfall Amortization Base for the current year and prior bases are reduced to zero.)</i>	\$119,260	\$234,375
(h) Was a portion of the prefunding balance used to satisfy the minimum contribution in the current plan year?		Yes
(i) Shortfall Exemption Asset Value <i>If (h)=Yes, (b)-(d2). If (h)=No, (b)</i>		\$825,225
(j) Shortfall base required this plan year? <i>Yes if (a) greater than (i)</i>		Yes
<u>AFTAP Percentage Adjustment to Avoid Benefit Restrictions</u>		
(k) AFTAP percentage based on current plan year values		68.35%
(11) Credit balance reduction to increase AFTAP to 60% or 80% (BOY)		\$14,002 *
(12) Credit balance reduction to increase AFTAP to 60% or 80% (EOY)		\$14,704 *

*Assumes that Discounted Contributions made after the Valuation Date are included in assets

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Shortfall Amortization
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a seven year period (unless a plan sponsor has elected to use allowable relief, in which case the payment period will be longer).

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
12/31/2018	7-year	4	\$1,935	\$7,230
12/31/2019	7-year	5	\$5,699	\$26,023
12/31/2020	7-year	6	\$2,981	\$15,911
12/31/2021	7-year	7	<u>\$30,523</u>	<u>\$185,211</u>
Total			\$41,138	\$234,375
Shortfall Amortization Charge (sum of installments, no less than zero):			\$41,138	

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Quarterly Contributions
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

Installment Payments

(a)	Prior year funding target attainment percentage Quarterly contributions are required for this plan year	86.29%
(b)	90% of minimum required contribution for the plan year	\$169,963
(c)	100% of minimum required contribution for prior plan year	\$136,688
(d)	Lesser of (b) and (c)	\$136,688
(e)	Amount of each installment payment	\$34,172

Installment Due Dates and Amounts

(f)	Installment Payment 1	4/15/2021	\$34,172
(g)	Installment Payment 2	7/15/2021	\$34,172
(h)	Installment Payment 3	10/15/2021	\$34,172
(i)	Installment Payment 4	1/15/2022	\$34,172

**CASH BALANCE PLAN
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Adjusted Funding Target Attainment Percentage (AFTAP)
Certification for 2022 Plan Year
Valuation Date: 12/31/2021

Plan Effective Date: January 1, 2013

EIN: 68-0123456 PN: 002

1. Funding Target without regard to at-risk	\$1,059,600
2. Target Normal Cost without regard to at-risk	147,710
3. Actuarial Value of Assets	839,929
4. Pre-Contributions and Interest	0
5. Discounted Contributions made after Valuation Date	0
6. Carryover Balance	0
7. Prefunding Balance	14,704
8. Annuity Purchases for NHCEs in Prior Two Years	0
9. Funding Percentage for IRC Section 436(j)(3) $(3+4+5)/(1+2)$	69.57%
10. Item 9 at least 100%?	No
11. Certified Adjusted Funding Target Attainment Percentage $(3+4+5-6-7+8)/(1+2+8)$	68.35%

Disclosures

IRC Section 436(f) Contributions Included in Assets	\$0
Contributions allocated toward unpaid minimum required contribution from prior years included in Discounted Contributions made after valuation date	\$0
Benefit Increase Amendments for HCEs in Prior Two Years?	No

Based on information received from the Plan Administrator, I hereby certify that the above is true and accurate to the best of my knowledge.

Certified by:

John Doe, EA, MSPA

Date

21-12345

Enrollment Number

**CASH BALANCE PLAN
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Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

	For Funding		For 417(e)	For Actuarial Equiv.
	<u>Min</u>	<u>Max</u>		
Interest Rates	Seg 1: 4.75%	0.92%	Seg 1: 1.16%	Pre-Retirement: 5.00%
	Seg 2: 5.36%	2.62%	Seg 2: 2.72%	Post-Retirement: 5.00%
	Seg 3: 6.11%	3.29%	Seg 3: 3.10%	
Applicable Date	12/2021	12/2021	12/2021	
Pre-Retirement				
Turnover	None		None	None
Mortality	None		None	None
Assumed Ret Age	Normal retirement age 62 and 5 years of participation		Normal retirement age 62 and 5 years of participation	Normal retirement age 62 and 5 years of participation
Post-Retirement				
Mortality	Male-2021 Static Table - Combined Male Female-2021 Static Table - Combined Female		2021 Applicable Mortality Table from Notice 2019-67	2021 Applicable Mortality Table from Notice 2019-67
Assumed Benefit Form For Funding	95% Lump Sum / 5% Normal Form			
Assumed Spouse's Age	Spouse assumed to be the same age as participant Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known			Spouse assumed to be the same age as participant Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known
Calculated Effective Interest Rate			5.02%	
Cash Balance Projected Interest Crediting Rate			4.00% annual rate	
Actuarial Cost Method	The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.			
Maximum Deduction Limit				
	Loading factor for plans eligible to use the special rule under IRC 404(o)(2)(B):			
	Percent Load:	4.00%		
	\$ per Partic Load	\$700.00		

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Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

Rationale for Selection of Actuarial Assumptions

The Change in Assumptions was to reflect better the expectations of the Plan.

Change in Actuarial Assumptions

The projected interest crediting rate was reduced from 4.5% to 4.0% to reflect expected experience.

Change in Actuarial Methods

This section can be used to document a method change.

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Summary of Plan Provisions
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

Plan Effective Date	January 1, 2013
Plan Year	From January 1, 2021 to December 31, 2021
Eligibility	All employees not excluded by class are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements: 1 year of service
Normal Retirement Age	All participants are eligible to retire with their full retirement benefit on the later of the following: Attainment of age 62 Completion of 5 years of participation from entry date
Cash Balance Contribution Credit	The plan provides the following cash balance contribution credits to participants based on their group classification: Group 1: Officers 40% of compensation Group 2: Interns No contribution Group 3: Managers 3% of compensation Group 4: Staff 2% of compensation The maximum monthly benefit is the lesser of \$19,166.66 and 100% of the highest 3-year average salary, subject to service requirements. Salary based contribution credits are applied to current compensation.
Normal Form of Benefit	A benefit payable for the life of the participant
Accrued Benefit	The normal retirement benefit described above calculated based on salary and/or service on the calculation date, and payable on the normal retirement date. Credited years are plan years from the first day of the plan year containing date of entry excluding the following: Years with less than 1,000 hours
Termination Benefit	Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

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Summary of Plan Provisions
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	0
3	100

Credited years are plan years from date of hire excluding the following:

- Years before the effective date
- Years before age 18
- Years with less than 1,000 hours

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Death Benefit

Actuarial Equivalent of the accrued benefit earned to date of death

Cash Balance

The annual Interest Crediting Rate for this plan year is 5.00%

Change in Plan Provisions

Previously Managers were in the Staff 2% benefit group.
Effective 1/1/2017, Managers are in a separate 3% benefit group.

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Schedule of Active Participant Data
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	1	0	0	0	0	0	0	0	2
30-34	0	0	1	0	0	0	0	0	0	0	1
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	1
45-49	0	0	1	0	0	0	0	0	0	0	1
50-54	0	0	2	0	0	0	0	0	0	0	2
55-59	0	0	2	0	0	0	0	0	0	0	2
60-64	0	1	0	0	0	0	0	0	0	0	1
65-69	0	0	1	0	0	0	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	8	0	0	0	0	0	0	0	11

* Employees who have not met the minimum eligibility requirements are excluded

Average Age: 47.1

Average Service: 7

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Active Participant Census Data
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

<u>Participant Name/Group</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Date of Entry</u>	<u>Date of Retirement</u>	<u>Annual Compensation</u>
Angelou, Maya/4	F	09/13/1993	08/13/2016	01/01/2018	09/13/2055	42,664.78
Adams, John Q/1	M	10/20/1963	01/01/2005	01/01/2013	10/20/2025	306,665.88
Clinton, William/4	M	03/14/1995	09/04/2012	01/01/2013	03/14/2057	29,644.39
Coolidge, Calvin/4	M	03/17/1988	10/06/2011	01/01/2013	03/17/2050	43,614.58
Buchanan, James/4	M	08/12/1955	06/15/2006	01/01/2013	01/02/2022	44,523.80
Eisenhower, Dwight/3	M	10/26/1974	10/27/2010	01/01/2013	10/26/2036	43,046.57
Ford, Gerald/3	F	01/27/1971	11/03/2006	01/01/2013	01/27/2033	46,567.99
Jefferson, Thomas/4	F	01/22/1963	03/16/2007	01/01/2013	01/22/2025	30,439.18
Johnson, Lyndon/4	M	07/26/1961	07/16/2016	01/01/2018	07/26/2023	49,952.09
Lincoln, Abraham/2	M	11/18/1969	01/01/2005	01/01/2013	11/18/2031	43,387.79
Taylor, Zachary/3	M	08/16/1981	06/21/2019	07/01/2020	08/16/2043	81,181.40
Total (11 Participants):						761,688.45

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Inactive Employee Census Data
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

<u>Employee Name/Group</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Annual Compensation</u>	<u>Status</u>	<u>Date of Termination</u>	<u>Commencement Date</u>
Grant, Ulysses/4	M	04/01/1975	10/15/2013	0.00	T=Terminated	11/01/2020	
Harrison, Benjamin/4	F	01/23/1991	12/04/2012	0.00	T=Terminated	12/02/2020	
Kennedy, John F/4	M	05/13/1988	09/03/2013	45,318.59	T=Terminated	10/29/2021	
Total (3 Employees):				45,318.59			

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Estimated Retirement Benefits and Current Plan Costs

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

Actuarial Equivalence: Pre: 5.00% Post: 5.00% RP21C U

<u>Participant Name</u>	<u>Retirement Date</u>	<u>Estimated Retirement Benefit</u>	<u>Estimated Cash at Retirement</u>	<u>Minimum Funding Target</u>	<u>Minimum Target Normal Cost</u>
Angelou, Maya	09/13/2055	533.97	86,072	1,344	2,166
Adams, John Q	10/20/2025	11,511.29	1,855,528	1,013,809	112,103
Clinton, William	03/14/2057	464.39	74,856	1,771	2,118
Coolidge, Calvin	03/17/2050	481.37	77,593	3,986	2,438
Buchanan, James	01/02/2022	79.85	11,769	7,441	4,290
Eisenhower, Dwight	10/26/2036	308.44	49,718	7,297	3,513
Ford, Gerald	01/27/2033	264.53	42,640	9,625	3,713
Jefferson, Thomas	01/22/2025	67.92	10,948	3,650	4,200
Johnson, Lyndon	07/26/2023	62.50	10,075	3,068	4,224
Lincoln, Abraham	11/18/2031	39.53	6,372	0	3,756
Taylor, Zachary	08/16/2043	617.24	99,494	1,587	2,751
Total (11 Participants)		14,431.03	2,325,065	1,053,578	145,272

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Present Benefits for Actives
Actuarial Equivalence Rates
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

<u>Name/Vesting</u>	<u>AA</u>	<u>Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>Present Value Accrued Benefit</u>	<u>Present Value Vested Benefit</u>
Angelou, Maya/100.00%	28	164.17	164.17	5,037	5,037
Adams, John Q/100.00%	58	8,455.36	8,455.36	1,121,289	1,121,289
Clinton, William/100.00%	27	193.49	193.49	5,654	5,654
Coolidge, Calvin/100.00%	34	210.97	210.97	8,675	8,675
Buchanan, James/100.00%	66	79.85	79.85	11,769	11,769
Eisenhower, Dwight/100.00%	47	148.02	148.02	11,477	11,477
Ford, Gerald/100.00%	51	147.64	147.64	13,914	13,914
Jefferson, Thomas/100.00%	59	56.13	56.13	7,816	7,816
Johnson, Lyndon/100.00%	60	49.86	49.86	7,290	7,290
Lincoln, Abraham/100.00%	52	39.53	39.53	3,912	3,912
Taylor, Zachary/100.00%	40	99.79	99.79	5,499	5,499
Active Subtotal (11)		9,644.81	9,644.81	1,202,332	1,202,332

Present values are determined based on the rates shown in the report heading. Actual present values may be more or less than the amounts illustrated based on statutory requirements.

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Present Benefits for Term Vested and Inactive
Actuarial Equivalence Rates
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

<u>Name/Vesting</u>	<u>AA</u>	<u>Status</u>	<u>Termination Date</u>	<u>Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>Present Value Accrued Benefit</u>	<u>Present Value Vested Benefit</u>
Grant, Ulysses*/100.00%	47	T	11/01/2020	0.00	0.00	0	0
Harrison, Benjamin/100.00%	31	T	12/02/2020	108.57	108.57	3,856	3,856
Kennedy, John F/100.00%	34	T	10/29/2021	186.78	186.78	7,680	7,680
Term Vested Subtotal (3)				295.35	295.35	11,536	11,536
Total Participants (14)				9,940.16	9,940.16	1,213,868	1,213,868

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* Amounts adjusted for a distribution from the cash balance account

Unless indicated otherwise, present values are determined based on the rates shown in the report heading. Actual present values may be more or less than the amounts illustrated based on statutory requirements.

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Present Value Comparison Report
Actuarial Equivalence: Pre: 5.00% Post: 5.00% RP21C U
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021
Proposed Distribution Date: 12/31/2021

<u>Active</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Accrued Benefit</u>	<u>Actuarial Equiv</u>	<u>417(e) Minimum</u>	<u>415 Maximum</u>	<u>Present Value of Accr. Benefit</u>	<u>Vested Present Value of Accr. Benefit</u>
		<u>Curr</u>	<u>Ret</u>						
Angelou, Maya	100.00	28	62	164.17	5,037	11,397	220,695	11,397	11,397
Adams, John Q	100.00	58	62	8,455.36	1,121,289	1,517,480	2,190,370	1,517,480	1,517,480
Clinton, William	100.00	27	62	193.49	5,654	13,029	409,099	13,029	13,029
Coolidge, Calvin	100.00	34	62	210.97	8,675	17,591	651,568	17,591	17,591
Buchanan, James	100.00	66	62	79.85	11,769	14,572	508,056	14,572	14,572
Eisenhower, Dwight	100.00	47	62	148.02	11,477	18,695	663,222	18,695	18,695
Ford, Gerald	100.00	51	62	147.64	13,914	21,243	690,324	21,243	21,243
Jefferson, Thomas	100.00	59	62	56.13	7,816	10,412	403,120	10,412	10,412
Johnson, Lyndon	100.00	60	62	49.86	7,290	9,546	386,592	9,546	9,546
Lincoln, Abraham	100.00	52	62	39.53	3,912	5,872	634,412	5,872	5,872
Taylor, Zachary	100.00	40	62	99.79	5,499	9,993	200,574	9,993	9,993
Active Subtotal (11)				9,644.81	1,202,332	1,649,830	6,958,032	1,649,830	1,649,830

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

Present Value Comparison Report
Actuarial Equivalence: Pre: 5.00% Post: 5.00% RP21C U
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021
Proposed Distribution Date: 12/31/2021

<u>Terminated Vested</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Accrued Benefit</u>	<u>Actuarial Equiv</u>	<u>417(e) Minimum</u>	<u>415 Maximum</u>	<u>Present Value of Accr. Benefit</u>	<u>Vested Present Value of Accr. Benefit</u>
		<u>Curr</u>	<u>Ret</u>						
Grant, Ulysses*	100.00	47	62	0.00	0	0		0	0
Harrison, Benjamin	100.00	31	62	108.57	3,856	8,260		8,260	8,260
Kennedy, John F	100.00	34	62	186.78	7,680	15,574		15,574	15,574
Terminated Vested Subtotal (3)				295.35	11,536	23,834		23,834	23,834
Total (14)				9,940.16	1,213,868	1,673,664	6,958,032	1,673,664	1,673,664

SAMPLE

* Amounts adjusted for a distribution from the cash balance account

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

Accrued Benefit Comparison Report

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Accrued Benefit</u>	<u>415 \$ Limit At Ret Age</u>	<u>415 % Limit</u>	<u>Final Accrued Benefit</u>	<u>Vested Accrued Benefit</u>	<u>415 \$ Limit At Curr Age</u>
Angelou, Maya	100.00	28	62	164.17	7,666.66	2,084.98	164.17	164.17	1,046.94
Adams, John Q	100.00	58	62	8,455.36	17,249.99	23,750.00	8,455.36	8,455.36	13,303.93
Clinton, William	100.00	27	62	193.49	15,333.32	1,931.58	193.49	193.49	1,935.37
Coolidge, Calvin	100.00	34	62	210.97	17,249.99	3,552.33	210.97	210.97	3,156.21
Buchanan, James	100.00	66	62	79.85	19,010.81	3,626.38	79.85	79.85	19,010.82
Eisenhower, Dwight	100.00	47	62	148.02	17,249.99	3,506.07	148.02	148.02	6,697.42
Ford, Gerald	100.00	51	62	147.64	17,249.99	3,792.88	147.64	147.64	8,387.41
Jefferson, Thomas	100.00	59	62	56.13	15,333.32	2,479.22	56.13	56.13	12,430.40
Johnson, Lyndon	100.00	60	62	49.86	7,666.66	2,441.11	49.86	49.86	6,876.96
Lincoln, Abraham	100.00	52	62	39.53	17,249.99	3,533.86	39.53	39.53	9,011.56
Taylor, Zachary	100.00	40	62	99.79	3,833.33	1,898.47	99.79	99.79	1,005.96
Total				9,644.81	155,094.05	52,596.88	9,644.81	9,644.81	82,862.98

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

Projected Benefit Comparison Report

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s</u>		<u>Formula Benefit</u>	<u>415 \$ Limit</u>	<u>415 % Limit</u>	<u>Final Projected Benefit</u>	<u>415 Max Proj Lump Sum</u>
		<u>Curr</u>	<u>Ret</u>					
Angelou, Maya	100.00	28	62	533.97	19,166.66	3,555.40	533.97	546,579
Adams, John Q	100.00	58	62	11,511.29	19,166.66	24,166.67	11,511.29	2,946,529
Clinton, William	100.00	27	62	464.39	19,166.66	2,470.37	464.39	379,775
Coolidge, Calvin	100.00	34	62	481.37	19,166.66	3,634.55	481.37	558,747
Buchanan, James	100.00	66	62	79.85	19,010.81	3,626.38	79.85	508,056
Eisenhower, Dwight	100.00	47	62	308.44	19,166.66	3,587.21	308.44	551,469
Ford, Gerald	100.00	51	62	264.53	19,166.66	3,880.67	264.53	596,583
Jefferson, Thomas	100.00	59	62	67.92	19,166.66	2,536.60	67.92	389,957
Johnson, Lyndon	100.00	60	62	62.50	11,499.99	3,297.81	62.50	506,979
Lincoln, Abraham	100.00	52	62	39.53	19,166.66	3,615.65	39.53	555,841
Taylor, Zachary	100.00	40	62	617.24	19,166.66	6,765.12	617.24	1,040,015
Total				14,431.03	203,010.74	61,136.43	14,431.03	8,580,530

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

Cash Balance Summary
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021
Interest Crediting Rate: Current: 5.00% Future: 4.00%

<u>Participant Name/Group</u>	<u>Prior Balance</u>	<u>Contribution Credit</u>	<u>Distributions</u>	<u>Interest Credit</u>	<u>Ending Balance</u>	<u>Vested Percent</u>	<u>Vested Ending Balance</u>
Angelou, Maya/4	2,542.83	4,304.21	0.00	127.14	6,974.18	100	6,974.18
Adams, John Q/1	999,087.85	116,000.00	0.00	49,954.39	1,165,042.24	100	1,165,042.24
Clinton, William/4	3,427.98	4,304.21	0.00	171.40	7,903.59	100	7,903.59
Coolidge, Calvin/4	6,701.41	4,304.21	0.00	335.07	11,340.69	100	11,340.69
Buchanan, James/4	7,109.58	4,304.21	0.00	355.48	11,769.27	100	11,769.27
Eisenhower, Dwight/3	8,518.02	4,304.21	0.00	425.90	13,248.13	100	13,248.13
Ford, Gerald/3	10,623.97	4,304.21	0.00	531.20	15,459.38	100	15,459.38
Jefferson, Thomas/4	3,561.45	4,304.21	0.00	178.07	8,043.73	100	8,043.73
Johnson, Lyndon/4	2,977.15	4,304.21	0.00	148.86	7,430.22	100	7,430.22
Lincoln, Abraham/2	0.00	4,304.21	0.00	0.00	4,304.21	100	4,304.21
Taylor, Zachary/3	2,364.51	4,304.21	0.00	118.23	6,786.95	100	6,786.95
Active Subtotal	1,046,914.75	159,042.10	0.00	52,345.74	1,258,302.59		1,258,302.59
<u>Retireds and Vesteds</u>							
Grant, Ulysses/4	2,007.88	0.00	2,108.27	80.32	-20.07	100	-20.07
Harrison, Benjamin/4	4,941.39	0.00	0.00	197.66	5,139.05	100	5,139.05
Kennedy, John F/4	5,462.61	4,304.21	0.00	218.50	9,985.32	100	9,985.32
Vesteds Subtotal	12,411.88	4,304.21	2,108.27	496.48	15,104.30		15,104.30
Retired Subtotal	0.00	0.00	0.00	0.00	0.00		0.00
Totals	1,059,326.63	163,346.31	2,108.27	52,842.22	1,273,406.89		1,273,406.89

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

PPA Funding Values
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

Minimum Funding Segment Rates for 12/2021: 4.75% / 5.36% / 6.11%
Maximum Deductible Segment Rates for 12/2021: 0.92% / 2.62% / 3.29%

<u>Participant Name/Age</u>	<u>(1) BOY Mo. Accrued Benefit</u>	<u>(2) Expected Mo. Accr in Year</u>	<u>Present Value of (1) at EOY</u>	<u>Vested Pres Val of (1) at EOY</u>	<u>Present Value of (2) at EOY</u>	<u>Stat</u>
Angelou, Maya / 28	62.85	101.32	1,344	1,344	2,166	A
Adams, John Q / 58	7,613.49	841.87	1,013,809	1,013,809	112,103	A
Clinton, William / 27	88.12	105.37	1,771	1,771	2,118	A
Coolidge, Calvin / 34	130.90	80.07	3,986	3,986	2,438	A
Buchanan, James / 66	50.65	29.20	7,441	7,441	4,290	A
Eisenhower, Dwight / 47	99.93	48.09	7,297	7,297	3,513	A
Ford, Gerald / 51	106.54	41.10	9,625	9,625	3,713	A
Jefferson, Thomas / 59	26.10	30.03	3,650	3,650	4,200	A
Johnson, Lyndon / 60	20.98	28.88	3,068	3,068	4,224	A
Lincoln, Abraham / 52	0.00	39.53	0	0	3,756	A
Taylor, Zachary / 40	36.50	63.29	1,587	1,587	2,751	A
Active Subtotal	8,236.06	1,408.75	1,053,578	1,053,578	145,272	
<u>Retirees & Vested*</u>						
Grant, Ulysses* / 47	0.00	0.00	0	0	0	T
Harrison, Benjamin / 31	108.57	0.00	2,773	2,773	0	T
Kennedy, John F / 34	106.70	80.08	3,249	3,249	2,438	T
Vesteds Subtotal	215.27	80.08	6,022	6,022	2,438	
Retirees Subtotal	0.00	0.00	0	0	0	
Total	8,451.33	1,488.83	1,059,600	1,059,600	147,710	
Total Minimum Funding Values at Valuation Date					1,207,310	

Plan is funded to a lump sum limited by 415. This funding assumption could result in a target normal cost for a participant with no increase in accrued benefit when there is an increase in the IRC 415 benefit.

* Amounts adjusted for a distribution from the cash balance account

+ Vested amounts shown in all columns for Terminated Vesteds

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

PPA Funding Values
Plan Year: 1/1/2021 to 12/31/2021
Valuation Date: 12/31/2021

Minimum Funding Segment Rates for 12/2021: 4.75% / 5.36% / 6.11%
Maximum Deductible Segment Rates for 12/2021: 0.92% / 2.62% / 3.29%

<u>Participant Name/Age</u>	<u>(1) BOY Mo. Accrued Benefit</u>	<u>(2) Expected Mo. Accr in Year</u>	<u>Present Value of (1) at EOY</u>	<u>Vested Pres Val of (1) at EOY</u>	<u>Present Value of (2) at EOY</u>	<u>Stat</u>
Angelou, Maya / 28	62.85	101.32	3,409	3,409	5,496	A
Adams, John Q / 58	7,613.49	841.87	1,190,021	1,190,021	131,587	A
Clinton, William / 27	88.12	105.37	4,611	4,611	5,513	A
Coolidge, Calvin / 34	130.90	80.07	8,591	8,591	5,255	A
Buchanan, James / 66	50.65	29.20	7,540	7,540	4,348	A
Eisenhower, Dwight / 47	99.93	48.09	10,975	10,975	5,282	A
Ford, Gerald / 51	106.54	41.10	13,050	13,050	5,035	A
Jefferson, Thomas / 59	26.10	30.03	4,137	4,137	4,761	A
Johnson, Lyndon / 60	20.98	28.88	3,349	3,349	4,611	A
Lincoln, Abraham / 52	0.00	39.53	0	0	4,955	A
Taylor, Zachary / 40	36.50	63.29	2,909	2,909	5,044	A
Active Subtotal	8,236.06	1,408.75	1,248,592	1,248,592	181,887	
<u>Retirees & Vesteds*</u>						
Grant, Ulysses* / 47	0.00	0.00	0	0	0	T
Harrison, Benjamin / 31	108.57	0.00	6,490	6,490	0	T
Kennedy, John F / 34	106.70	80.08	7,002	7,002	5,256	T
Vesteds Subtotal	215.27	80.08	13,492	13,492	5,256	
Retirees Subtotal	0.00	0.00	0	0	0	
Total	8,451.33	1,488.83	1,262,084	1,262,084	187,143	
Total Maximum Values at Valuation Date					1,449,227	

Plan is funded to a lump sum limited by 415. This funding assumption could result in a target normal cost for a participant with no increase in accrued benefit when there is an increase in the IRC 415 benefit.

* Amounts adjusted for a distribution from the cash balance account

+ Vested amounts shown in all columns for Terminated Vesteds

**CASH BALANCE PLAN
SAMPLE FOR PPA REPORTS**

PPA Funding Values

Plan Year: 1/1/2021 to 12/31/2021

Valuation Date: 12/31/2021

Minimum Funding Segment Rates for 12/2021: 4.75% / 5.36% / 6.11%

Maximum Deductible Segment Rates for 12/2021: 0.92% / 2.62% / 3.29%

(a)	Values as of 12/31/2021	<u>Minimum</u>	<u>Maximum</u>	
	(1) Funding Target	1,059,600	1,262,084	
	(2) Target Normal Cost	147,710	187,143	
(b)	Minimum Funding Target as of 12/31/2021	<u>No. of Persons</u>	<u>Vested Benefits</u>	<u>Total Benefits</u>
	(1) Retirees Receiving Payments	0	0	0
	(2) Terminated Vesteds	3	6,022	6,022
	(3) Actives	11	1,053,578	1,053,578
	(4) Total	14	1,059,600	1,059,600

Plan is funded to a lump sum limited by 415. This funding assumption could result in a target normal cost for a participant with no increase in accrued benefit when there is an increase in the IRC 415 benefit.