

# **TRADITIONAL DEFINED BENEFIT PLAN**

## **SAMPLE FOR PPA REPORTS**

Actuarial Valuation  
Plan Year: January 1, 2022 to December 31, 2022  
Valuation Date: January 1, 2022

Prepared by  
Actuarial Systems Corporation  
February 15, 2022

**TRADITIONAL DEFINED BENEFIT PLAN  
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Valuation Date: 1/1/2022

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**TRADITIONAL DEFINED BENEFIT PLAN  
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Actuarial Certification  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

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 TRADITIONAL DEFINED BENEFIT 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

As members of the American Academy of Actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein for Actuaries Issuing Statements of Actuarial Opinion in the United States.

# TRADITIONAL DEFINED BENEFIT PLAN SAMPLE FOR PPA REPORTS

Supplement to Actuarial Certification

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

## **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.

**TRADITIONAL DEFINED BENEFIT PLAN  
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Determination of Minimum Contribution

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

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><b>Charges</b></u>	<u><b>Valuation Date: 1/1/2022</b></u>
(a) Target Normal Cost	\$146,754
(b) Shortfall Amortization Payment (outstanding balance \$573,811 as of 1/1/2022)	\$53,027
(c) Waiver Amortization Payment (outstanding balance \$0 as of 1/1/2022)	\$0
<b>Total Charges</b>	<b>\$199,781</b>
<u><b>Credits</b></u>	
(d) Available carryover balance	\$0
(e) Available prefunding balance	\$19,500
(f) Discounted contributions deposited after valuation date	\$0
<b>Total Credits</b>	<b>\$19,500</b>
<b>Minimum Balance of Contribution Due as of the beginning of the year</b>	<b>\$180,281</b>
<b>Interest at effective interest rate of 5.38%</b>	<b>\$9,672</b>
<b>Minimum Balance of Contribution Due as of the end of the year</b>	<b>\$189,953</b>
<b>Interest at effective interest rate to 8 1/2 months past the end of the year</b>	<b>\$7,170</b>
<b>Additional interest for quarterly payments made after the due date</b>	<b>\$8,600</b>
<b>Minimum Balance of Contrib. Due 8 1/2 months past the end of the year</b>	<b>\$205,723</b>

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Determination of Maximum Deductible Contribution  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

(a) Minimum contribution due as of the beginning of the year	\$199,781
(b) Target Normal Cost	\$213,370
(c) Funding Target	\$9,914,155
(d) Cushion Amount	
(1) Liability for HCE Benefit Increases in Prior 2 Years	\$0
(2) Funding Target (c) - (d1)	\$9,914,155
(3) 50% of Funding Target	\$4,957,078
(4) Increase in Funding Target due to salary increases	\$423,407
(5) Cushion Amount (d3) + (d4)	\$5,380,485
(e) Target Normal Cost + Funding Target + Cushion Amount (b) + (c) + (d5)	\$15,508,010
(f) At Risk Target Normal Cost	\$0
(g) At Risk Funding Target	\$0
(h) At Risk Limit (f) + (g)	\$0
(i) Greater of (e) and (h)	\$15,508,010
(j) Actuarial Value of Assets	\$6,841,970
(k) Maximum Deductible Contribution - greater of (a) and (i) - (j)	\$8,666,040

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Funded Status  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

	<u>Prior Year</u>	<u>Current Year</u>
(a) Funding Target	\$7,251,822	\$7,396,281
(b) Actuarial Value of Assets	\$6,120,444	\$6,841,970
(c) Carryover Balance	\$0	\$0
(d) Prefunding Balance	\$18,501	\$19,500
(e) Funding Ratio [(b)-(d)]/(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>	84.14%	92.24%
(f) Funding Target Attainment Percentage (FTAP) [(b)-(c)-(d)]/(a), not less than 0% <i>(100.00% for plans with zero funding target)</i>	84.14%	92.24%
(g) Funding shortfall (a)-[(b)-(c)-(d)], 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>	\$1,149,879	\$573,811
(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)-(d). If (h)=No, (b)</i>		\$6,822,470
(j) Shortfall base required this plan year? <i>Yes if (a) greater than (i)</i>		Yes
<b><u>AFTAP Percentage Adjustment to Avoid Benefit Restrictions</u></b>		
(k) AFTAP percentage for current plan year		92.24%
(l) Balance reduction to increase AFTAP to 60% or 80%		\$0

**TRADITIONAL DEFINED BENEFIT PLAN  
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Shortfall Amortization  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

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>
01/01/2022	15-year	15	<u>\$53,027</u>	<u>\$573,811</u>
Total			\$53,027	\$573,811
Shortfall Amortization Charge (sum of installments, no less than zero):			\$53,027	

SAMPLE



**TRADITIONAL DEFINED BENEFIT PLAN  
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Quarterly Contributions  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

**Installment Payments**

(a)	Prior year funding target attainment percentage Quarterly contributions are required for this plan year	84.14%
(b)	90% of minimum required contribution for the plan year	\$179,803
(c)	100% of minimum required contribution for prior plan year	\$421,035
(d)	Lesser of (b) and (c)	\$179,803
(e)	Amount of each installment payment	\$44,951

**Installment Due Dates and Amounts**

(f)	Installment Payment 1	4/15/2022	\$45,689
(g)	Installment Payment 2	7/15/2022	\$45,689
(h)	Installment Payment 3	10/15/2022	\$45,689
(i)	Installment Payment 4	1/15/2023	\$45,689

**TRADITIONAL DEFINED BENEFIT PLAN  
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Adjusted Funding Target Attainment Percentage (AFTAP)  
Certification for 2022 Plan Year  
Valuation Date: 1/1/2022

Plan Effective Date: October 1, 1972

EIN: 123456789      PN: 001

1. Funding Target without regard to at-risk	\$7,396,281
2. Actuarial Value of Assets	6,841,970
3. Carryover Balance	0
4. Prefunding Balance	19,500
5. Annuity Purchases for NHCEs in Prior Two Years	0
6. Funding Percentage for IRC Section 436(j)(3) (2/1)	92.50%
7. Item 6 at least 100%?	No
8. Certified Adjusted Funding Target Attainment Percentage $(2-3-4+5)/(1+5)$	92.24%

**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

I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Summary of Actuarial Assumptions and Method  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

	<b>For Funding</b>		<b>For 417(e)</b>	<b>For Actuarial Equiv.</b>
	<b>Min</b>	<b>Max</b>		
<b>Interest Rates</b>	Seg 1: 4.75%	0.88%	Seg 1: 1.16%	Pre-Retirement: 5.00%
	Seg 2: 5.18%	2.61%	Seg 2: 2.72%	Post-Retirement: 5.00%
	Seg 3: 5.92%	3.27%	Seg 3: 3.10%	
<b>Applicable Date</b>	01/2022	01/2022	12/2021	
<b>Pre-Retirement</b>				
<b>Turnover</b>	Male-INSULFAB Males Ultimate Termination Rates Female-INSULFAB Female Ultimate Termination Rates		None	None
<b>Mortality</b>	Male-2006 Base Table - Employee Male Female-2006 Base Table - Employee Female		2022 Applicable Mortality Table from Notice 2020-85	GAR 94 projected to 2002
<b>Generational Scale</b>	Male-2019 Generational Mortality Improvement Scales - Male Female-2019 Generational Mortality Improvement Scales - Female		None	None
<b>Assumed Ret Age</b>	Normal retirement age 65 and 5 years of participation		Normal retirement age 65 and 5 years of participation	Normal retirement age 65 and 5 years of participation
<b>Future Salary Incr</b>	2% Salary Scale		None	None
<b>Disability</b>	Disability Rates For INSULFAB... Prorated From Previous Report		None	None
<b>Post-Retirement</b>				
<b>Mortality</b>	Male-2006 Base Table - Annuitant Male Female-2006 Base Table - Annuitant Female		2022 Applicable Mortality Table from Notice 2020-85	GAR 94 projected to 2002
<b>Generational Scale</b>	Male-2019 Generational Mortality Improvement Scales - Male Female-2019 Generational Mortality Improvement Scales - Female		None	None

**TRADITIONAL DEFINED BENEFIT PLAN  
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Summary of Actuarial Assumptions and Method  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<b>Assumed Benefit Form For Funding</b>	Normal Form	
<b>Assumed Spouse's Age</b>	Wives assumed to be 3 years younger than husbands  Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known	Wives assumed to be 3 years younger than husbands  Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known
<b>Calculated Effective Interest Rate</b>	5.38%	
<b>Actuarial Cost Method</b>	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.	
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.		
<b>Change in Actuarial Assumptions</b>	The salary scale was decreased from 3% to 2% to reflect the plan experience.	

**TRADITIONAL DEFINED BENEFIT PLAN  
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Summary of Plan Provisions  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<b>Plan Effective Date</b>	October 1, 1972
<b>Plan Year</b>	From January 1, 2022 to December 31, 2022
<b>Short Plan Year</b>	From October 1, 2002 to December 31, 2002
<b>Eligibility</b>	All employees not excluded by class are eligible to enter on the beginning of the month coincident with or following the completion of the following requirements:  1 year of service Minimum age 21
<b>Normal Retirement Age</b>	All participants are eligible to retire with their full retirement benefit on the later of the following:  Attainment of age 65 Completion of 5 years of participation from beginning of entry year
<b>Normal Retirement Benefit</b>	Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:  2% of average compensation plus 1% of compensation in excess of 2012 covered compensation per credited year of service with a maximum of 35 years. Credited years are plan years from date of hire excluding years with less than 1,000 hours.  The maximum monthly benefit is the lesser of \$20,416.66 and 100% of the highest 3-year average salary, subject to service requirements.  The benefit is based on average salary during the highest 5 consecutive years of service from date of hire.
<b>Early Retirement Age</b>	Attainment of age 55 Completion of 10 plan years of service
<b>Early Retirement Benefit</b>	6% per year
<b>Normal Form of Benefit</b>	A benefit payable for the life of the participant
<b>Accrued Benefit</b>	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 date of hire excluding the following:  Years with less than 1,000 hours
<b>Termination Benefit</b>	Upon termination for any reason other than death, disability or

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Summary of Plan Provisions  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	20
3	40
4	60
5	80
6	100

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

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

**Disability**

Equal to accrued benefit payable immediately

**TRADITIONAL DEFINED BENEFIT PLAN  
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Schedule of Active Participant Data  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

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
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	0	0	0	0	0	0	0	1
Avg Mo Comp	0	0	5164	0	0	0	0	0	0	0	5164
40-44	0	1	0	0	0	0	0	0	0	0	1
Avg Mo Comp	0	5821	0	0	0	0	0	0	0	0	5821
45-49	0	0	0	0	0	0	0	0	0	0	0
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	1	0	1
Avg Mo Comp	0	0	0	0	0	0	0	0	5394	0	5394
55-59	0	0	0	0	0	0	0	0	0	0	0
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	1	0	0	4	5
Avg Mo Comp	0	0	0	0	0	0	15004	0	0	9078	10263
65-69	0	0	0	0	0	1	0	0	0	0	1
Avg Mo Comp	0	0	0	0	0	4694	0	0	0	0	4694
70+	0	0	0	0	0	0	0	1	0	1	2
Avg Mo Comp	0	0	0	0	0	0	0	4050	0	9969	7009
Total	0	1	1	0	0	1	1	1	1	5	11
Avg Mo Comp	0	5821	5164	0	0	4694	15004	4050	5394	9256	7855

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

Average Age: 59.2

Average Service: 32

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Active Participant Census Data  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<u>Participant Name</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>
Adams, John Q	M	08/01/1955	08/02/1999	09/01/2000	01/02/2022	56,336.99
Buchanan, James	M	02/01/1967	07/02/1984	02/01/1988	02/01/2032	64,732.19
Clinton, William	M	11/19/1961	01/03/1995	02/01/1996	11/19/2026	180,056.37
Washington, Martha	M	12/13/1983	05/10/2014	06/01/2015	01/01/2049	61,970.59
Eisenhower, Dwight	M	09/05/1957	03/05/1979	04/01/1980	09/05/2022	76,773.10
Ford, Gerald	M	04/03/1958	03/17/1980	04/01/1981	04/03/2023	57,441.84
Grant, Ulysses	M	11/23/1957	04/30/1976	12/01/1978	11/23/2022	104,720.31
Harrison, Benjamin	M	05/18/1951	11/03/1975	12/01/1976	01/02/2022	119,633.19
Kennedy, John F	M	05/03/1959	06/07/1982	07/01/1983	05/03/2024	196,847.81
Lincoln, Abraham	M	12/02/1951	09/19/1988	10/01/1989	01/02/2022	48,604.07
Taylor, Zachary	M	08/16/1981	06/21/2019	07/01/2020	09/01/2046	69,852.42
<b>Total (11 Participants):</b>						<b>1,036,968.88</b>

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SAMPLE FOR PPA REPORTS**

Inactive Employee Census Data  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<u>Employee Name</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>
Coolidge, Calvin	M	07/08/1980	03/15/2004	0.00	T=Terminated	12/09/2008	
Monroe, James	M	07/08/1981	02/11/2015	43,934.75	T=Terminated	09/02/2021	
Jefferson, Thomas	M	05/10/1940	07/04/1980	0.00	R=Retired	05/10/2005	06/01/2005
Johnson, Lyndon	M	08/21/1955	10/09/1986	0.00	T=Terminated	10/01/2019	
Fillmore, Millard	M	02/09/1978	04/15/2021	39,945.98	S=Min. Service		
<b>Total (5 Employees):</b>				<b>83,880.73</b>			

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**TRADITIONAL DEFINED BENEFIT PLAN  
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Estimated Retirement Benefits and Current Plan Costs

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

Actuarial Equivalence: Pre: 5.00% Post: 5.00% GA2002U

<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>
Adams, John Q	01/02/2022	1,994.49	275,082	278,830	1
Buchanan, James	02/01/2032	3,776.04	534,419	300,622	7,254
Clinton, William	11/19/2026	11,826.91	1,673,851	1,015,817	68,888
Washington, Martha	01/01/2049	3,614.95	511,620	25,492	3,878
Eisenhower, Dwight	09/05/2022	4,263.30	603,381	574,965	0
Ford, Gerald	04/03/2023	3,253.30	460,436	430,191	10,368
Grant, Ulysses	11/23/2022	6,089.14	861,790	821,205	1,924
Harrison, Benjamin	01/02/2022	9,740.75	1,161,399	1,193,864	0
Kennedy, John F	05/03/2024	14,257.12	2,017,796	1,741,598	50,355
Lincoln, Abraham	01/02/2022	2,734.47	336,630	345,172	0
Taylor, Zachary	09/01/2046	3,259.78	461,353	9,818	4,086
<b>Total (11 Participants)</b>		<b>64,810.25</b>	<b>8,897,757</b>	<b>6,737,574</b>	<b>146,754</b>

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Present Benefits for Actives  
Greater of Actuarial Equivalence and 417(e) Rates  
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<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>
Adams, John Q/100.00%	66	1,994.49	1,994.49	365,085	365,085
Buchanan, James/100.00%	55	3,594.66	3,594.66	476,058	476,058
Clinton, William/100.00%	60	9,395.17	9,395.17	1,471,344	1,471,344
Washington, Martha/100.00%	38	786.58	786.58	59,396	59,396
Eisenhower, Dwight/100.00%	64	4,263.30	4,263.30	775,023	775,023
Ford, Gerald/100.00%	64	3,189.82	3,189.82	579,875	579,875
Grant, Ulysses/100.00%	64	6,089.14	6,089.14	1,106,941	1,106,941
Harrison, Benjamin/100.00%	71	9,740.75	9,740.75	1,512,977	1,512,977
Kennedy, John F/100.00%	63	13,666.82	13,666.82	2,396,044	2,396,044
Lincoln, Abraham/100.00%	70	2,734.47	2,734.47	440,241	440,241
Taylor, Zachary/40.00%	40	285.35	114.14	22,922	9,169
<b>Active Subtotal (11)</b>		<b>55,740.55</b>	<b>55,569.34</b>	<b>9,205,906</b>	<b>9,192,153</b>

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.

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Present Benefits for Term Vested and Inactive  
Greater of Actuarial Equivalence and 417(e) Rates  
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<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>
Coolidge, Calvin/100.00%	41	T	12/09/2008	850.00	850.00	70,426	70,426
Monroe, James/100.00%	40	T	09/02/2021	565.20	565.20	45,402	45,402
Johnson, Lyndon/100.00%	66	T	10/01/2019	3,151.35	3,151.35	576,843	576,843
<b>Term Vested Subtotal (3)</b>				<b>4,566.55</b>	<b>4,566.55</b>	<b>692,671</b>	<b>692,671</b>
<b>Active/Term Subtotal (14)</b>				<b>60,307.10</b>	<b>60,135.89</b>	<b>9,898,577</b>	<b>9,884,824</b>

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.

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Present Benefits for Retired  
Greater of Actuarial Equivalence and 417(e) Rates  
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022

<u>Participant Name</u>	<u>AA</u>	<u>SA</u>	<u>Status</u>	<u>Form of Benefit</u>	<u>Commencement Date</u>	<u>Monthly Benefit</u>	<u>Present Value of Monthly Benefit</u>
Jefferson, Thomas	82		R	J&S 50%	06/01/2005	1,776.00	198,926.00
<b>Retired Subtotal (1)</b>						<b>1,776.00</b>	<b>198,926.00</b>
<b>Total Participants (15)</b>							
<b>Total Accrued Benefit/PVAB</b>						<b>62,083.10</b>	<b>10,097,503</b>
<b>Total Vested Accrued Benefit/PVVAB</b>						<b>61,911.89</b>	<b>10,083,750</b>

SAMPLE

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Present Value Comparison Report  
Actuarial Equivalence: Pre: 5.00% GA2002U Post: 5.00% GA2002U  
417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
Plan Year: 1/1/2022 to 12/31/2022  
Valuation Date: 1/1/2022  
Proposed Distribution Date: 1/1/2022

<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>						
Adams, John Q	100.00	66	65	1,994.49	275,083	365,085	632,654	365,085	365,085
Buchanan, James	100.00	55	65	3,594.66	293,806	476,058	914,389	476,058	476,058
Clinton, William	100.00	60	65	9,395.17	1,000,900	1,471,344	2,331,165	1,471,344	1,471,344
Washington, Martha	100.00	38	65	786.58	27,342	59,396	643,892	59,396	59,396
Eisenhower, Dwight	100.00	64	65	4,263.30	568,815	775,023	907,059	775,023	775,023
Ford, Gerald	100.00	64	65	3,189.82	425,589	579,875	678,665	579,875	579,875
Grant, Ulysses	100.00	64	65	6,089.14	812,421	1,106,941	1,237,250	1,106,941	1,106,941
Harrison, Benjamin	100.00	71	65	9,740.75	1,161,403	1,512,977	1,161,403	1,161,403	1,161,403
Kennedy, John F	100.00	63	65	13,666.82	1,721,058	2,396,044	2,382,511	2,382,511	2,382,511
Lincoln, Abraham	100.00	70	65	2,734.47	336,630	440,241	487,185	440,241	440,241
Taylor, Zachary	40.00	40	65	285.35	10,953	22,922	203,534	22,922	9,169
<b>Active Subtotal (11)</b>				<b>55,740.55</b>	<b>6,634,000</b>	<b>9,205,906</b>	<b>11,579,707</b>	<b>8,840,799</b>	<b>8,827,046</b>

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Present Value Comparison Report  
 Actuarial Equivalence: Pre: 5.00% GA2002U Post: 5.00% GA2002U  
 417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
 Plan Year: 1/1/2022 to 12/31/2022  
 Valuation Date: 1/1/2022  
 Proposed Distribution Date: 1/1/2022

<u>Terminated Vested</u>	<u>Vest Pct</u>	<u>A g e s Curr Ret</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>
Coolidge, Calvin	100.00	41 65	850.00	34,288	70,426		70,426	70,426
Monroe, James	100.00	40 65	565.20	21,694	45,402		45,402	45,402
Johnson, Lyndon	100.00	66 65	3,151.35	434,638	576,843		576,843	576,843
<b>Terminated Vested Subtotal (3)</b>			<b>4,566.55</b>	<b>490,620</b>	<b>692,671</b>		<b>692,671</b>	<b>692,671</b>

SAMPLE

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Present Value Comparison Report  
 Actuarial Equivalence: Pre: 5.00% GA2002U Post: 5.00% GA2002U  
 417(e) Segment Rates for 12/2021: (1) 1.16% (2) 2.72% (3) 3.10%  
 Plan Year: 1/1/2022 to 12/31/2022  
 Valuation Date: 1/1/2022  
 Proposed Distribution Date: 1/1/2022

<u>Retired</u>	<u>Vest Pct</u>	<u>A g e s Curr</u>	<u>Ret</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>
Jefferson, Thomas	100.00	82	65	1,776.00	160,592	198,926		198,926	0
<b>Retired Subtotal (1)</b>				<b>1,776.00</b>	<b>160,592</b>	<b>198,926</b>		<b>198,926</b>	<b>0</b>
<b>Total (15)</b>				<b>62,083.10</b>	<b>7,285,212</b>	<b>10,097,503</b>	<b>11,579,707</b>	<b>9,732,396</b>	<b>9,519,717</b>

SAMPLE



**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Accrued Benefit Comparison Report

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

<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>
Adams, John Q	100.00	66	65	1,994.49	21,961.48	4,587.06	1,994.49	1,994.49	21,961.48
Buchanan, James	100.00	55	65	3,594.66	20,416.66	5,270.61	3,594.66	3,594.66	11,825.26
Clinton, William	100.00	60	65	9,395.17	20,416.66	14,660.51	9,395.17	9,395.17	17,720.46
Washington, Martha	100.00	38	65	786.58	14,291.66	4,036.61	786.58	786.58	3,177.45
Eisenhower, Dwight	100.00	64	65	4,263.30	20,416.66	6,251.00	4,263.30	4,263.30	20,416.66
Ford, Gerald	100.00	64	65	3,189.82	20,416.66	4,677.02	3,189.82	3,189.82	20,416.66
Grant, Ulysses	100.00	64	65	6,089.14	20,416.66	8,526.51	6,089.14	6,089.14	20,416.66
Harrison, Benjamin	100.00	71	65	9,740.75	29,772.08	9,740.75	9,740.75	9,740.75	29,772.08
Kennedy, John F	100.00	63	65	13,666.82	20,416.66	16,027.70	13,666.82	13,666.82	20,416.66
Lincoln, Abraham	100.00	70	65	2,734.47	29,772.08	3,957.43	2,734.47	2,734.47	29,772.08
Taylor, Zachary	40.00	40	65	285.35	4,083.33	1,426.75	285.35	114.14	1,016.05
<b>Total</b>				<b>55,740.55</b>	<b>222,380.59</b>	<b>79,161.95</b>	<b>55,740.55</b>	<b>55,569.34</b>	<b>196,911.50</b>

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

Projected Benefit Comparison Report

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

<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>					
Adams, John Q	100.00	66	65	1,994.49	21,961.48	4,587.06	1,994.49	632,652
Buchanan, James	100.00	55	65	3,776.04	20,416.66	5,394.35	3,776.04	763,457
Clinton, William	100.00	60	65	11,826.91	20,416.66	15,004.70	11,826.91	2,123,600
Washington, Martha	100.00	38	65	3,614.95	20,416.66	5,164.22	3,614.95	730,887
Eisenhower, Dwight	100.00	64	65	4,263.30	20,416.66	6,251.00	4,263.30	884,698
Ford, Gerald	100.00	64	65	3,253.30	20,416.66	4,740.35	3,253.30	670,897
Grant, Ulysses	100.00	64	65	6,089.14	20,416.66	8,526.51	6,089.14	1,206,748
Harrison, Benjamin	100.00	71	65	9,740.75	29,772.08	9,740.75	9,740.75	1,161,399
Kennedy, John F	100.00	63	65	14,257.12	20,416.66	16,403.98	14,257.12	2,321,639
Lincoln, Abraham	100.00	70	65	2,734.47	29,772.08	3,957.43	2,734.47	487,187
Taylor, Zachary	40.00	40	65	3,259.78	20,416.66	5,821.04	3,259.78	823,846
<b>Total</b>				<b>64,810.25</b>	<b>244,838.92</b>	<b>85,591.39</b>	<b>64,810.25</b>	<b>11,807,010</b>

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

PPA Funding Values

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

Minimum Funding Segment Rates for 01/2022: 4.75% / 5.18% / 5.92%

Maximum Deductible Segment Rates for 01/2022: 0.88% / 2.61% / 3.27%

<u>Participant Name/Age</u>	<u>(1) BOY Mo. Accrued Benefit</u>	<u>(2) Expected Mo. Accr in Year</u>	<u>Minimum Present Value Factor</u>	<u>Present Value of (1) at BOY</u>	<u>Vested Pres Val of (1) at BOY</u>	<u>Present Value of (2) at BOY</u>	<u>Stat</u>
Adams, John Q / 66	1,994.49	0.00	139.800	278,830	278,830	1	A
Buchanan, James / 55	3,594.66	86.74	83.630	300,622	300,622	7,254	A
Clinton, William / 60	9,395.17	637.13	108.121	1,015,817	1,015,817	68,888	A
Washington, Martha / 38	786.58	119.65	32.408	25,492	25,492	3,878	A
Eisenhower, Dwight / 64	4,263.30	0.00	134.864	574,965	574,965	0	A
Ford, Gerald / 64	3,189.82	76.88	134.864	430,191	430,191	10,368	A
Grant, Ulysses / 64	6,089.14	14.26	134.864	821,205	821,205	1,924	A
Harrison, Benjamin / 71	9,740.75	0.00	122.564	1,193,864	1,193,864	0	A
Kennedy, John F / 63	13,666.82	395.15	127.433	1,741,598	1,741,598	50,355	A
Lincoln, Abraham / 70	2,734.47	0.00	126.230	345,172	345,172	0	A
Taylor, Zachary / 40	285.35	118.75	34.408	9,818	3,927	4,086	A
<b>Active Subtotal</b>	<b>55,740.55</b>	<b>1,448.56</b>		<b>6,737,574</b>	<b>6,731,683</b>	<b>146,754</b>	
<b><u>Retirees &amp; Vested*</u></b>							
Coolidge, Calvin / 41	850.00	0.00	34.783	29,565	29,565	0	T
Monroe, James / 40	565.20	0.00	34.794	19,666	19,666	0	T
Jefferson, Thomas / 82	1,776.00	0.00	95.111	168,917	168,917	0	R
Johnson, Lyndon / 66	3,151.35	0.00	139.800	440,559	440,559	0	T
<b>Vesteds Subtotal</b>	<b>4,566.55</b>	<b>0.00</b>		<b>489,790</b>	<b>489,790</b>	<b>0</b>	
<b>Retirees Subtotal</b>	<b>1,776.00</b>	<b>0.00</b>		<b>168,917</b>	<b>168,917</b>	<b>0</b>	
<b>Total</b>	<b>62,083.10</b>	<b>1,448.56</b>		<b>7,396,281</b>	<b>7,390,390</b>	<b>146,754</b>	
<b>Total Minimum Funding Values at Valuation Date</b>						<b>7,543,035</b>	

+ Vested amounts shown in all columns for Terminated Vesteds

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

PPA Funding Values

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

Minimum Funding Segment Rates for 01/2022: 4.75% / 5.18% / 5.92%

Maximum Deductible Segment Rates for 01/2022: 0.88% / 2.61% / 3.27%

<u>Participant Name/Age</u>	<u>(1) BOY Mo. Accrued Benefit</u>	<u>(2) Expected Mo. Accr in Year</u>	<u>Maximum Present Value Factor</u>	<u>Present Value of (1) at BOY</u>	<u>Vested Pres Val of (1) at BOY</u>	<u>Present Value of (2) at BOY</u>	<u>Stat</u>
Adams, John Q / 66	1,994.49	0.00	178.398	355,812	355,812	1	A
Buchanan, James / 55	3,594.66	86.74	134.510	483,518	483,518	11,667	A
Clinton, William / 60	9,395.17	637.13	155.054	1,456,758	1,456,758	98,790	A
Washington, Martha / 38	786.58	119.65	79.192	62,291	62,291	9,475	A
Eisenhower, Dwight / 64	4,263.30	0.00	177.433	756,450	756,450	0	A
Ford, Gerald / 64	3,189.82	76.88	177.433	565,979	565,979	13,641	A
Grant, Ulysses / 64	6,089.14	14.26	177.433	1,080,414	1,080,414	2,531	A
Harrison, Benjamin / 71	9,740.75	0.00	151.488	1,475,608	1,475,608	0	A
Kennedy, John F / 63	13,666.82	395.15	171.583	2,345,000	2,345,000	67,801	A
Lincoln, Abraham / 70	2,734.47	0.00	157.026	429,382	429,382	0	A
Taylor, Zachary / 40	285.35	118.75	79.695	22,741	9,096	9,464	A
<b>Active Subtotal</b>	<b>55,740.55</b>	<b>1,448.56</b>		<b>9,033,953</b>	<b>9,020,308</b>	<b>213,370</b>	
<b><u>Retirees &amp; Vested*</u></b>							
Coolidge, Calvin / 41	850.00	0.00	82.763	70,348	70,348	0	T
Monroe, James / 40	565.20	0.00	85.964	48,587	48,587	0	T
Jefferson, Thomas / 82	1,776.00	0.00	112.090	199,073	199,073	0	R
Johnson, Lyndon / 66	3,151.35	0.00	178.398	562,194	562,194	0	T
<b>Vesteds Subtotal</b>	<b>4,566.55</b>	<b>0.00</b>		<b>681,129</b>	<b>681,129</b>	<b>0</b>	
<b>Retirees Subtotal</b>	<b>1,776.00</b>	<b>0.00</b>		<b>199,073</b>	<b>199,073</b>	<b>0</b>	
<b>Total</b>	<b>62,083.10</b>	<b>1,448.56</b>		<b>9,914,155</b>	<b>9,900,510</b>	<b>213,370</b>	
<b>Total Maximum Values at Valuation Date</b>						<b>10,127,525</b>	

+ Vested amounts shown in all columns for Terminated Vesteds

**TRADITIONAL DEFINED BENEFIT PLAN  
SAMPLE FOR PPA REPORTS**

PPA Funding Values

Plan Year: 1/1/2022 to 12/31/2022

Valuation Date: 1/1/2022

Minimum Funding Segment Rates for 01/2022: 4.75% / 5.18% / 5.92%

Maximum Deductible Segment Rates for 01/2022: 0.88% / 2.61% / 3.27%

<b>(a)</b>	<b>Values as of 1/1/2022</b>	<b><u>Minimum</u></b>	<b><u>Maximum</u></b>	
(1)	Funding Target	7,396,281	9,914,155	
(2)	Target Normal Cost	146,754	213,370	
<b>(b)</b>	<b>Minimum Funding Target as of 1/1/2022</b>	<b><u>No. of Persons</u></b>	<b><u>Vested Benefits</u></b>	<b><u>Total Benefits</u></b>
(1)	Retirees Receiving Payments	1	168,917	168,917
(2)	Terminated Vesteds	3	489,790	489,790
(3)	Actives	11	6,731,683	6,737,574
(4)	<b>Total</b>	<b>15</b>	<b>7,390,390</b>	<b>7,396,281</b>

SAMPLE