

TRADITIONAL DEFINED BENEFIT PLAN
SAMPLE FOR PPA REPORTS

Actuarial Valuation
Plan Year: January 1, 2024 to December 31, 2024
Valuation Date: January 1, 2024

Prepared by
Actuarial Systems Corporation
February 15, 2024

**TRADITIONAL DEFINED BENEFIT PLAN
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Valuation Date: 1/1/2024

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Actuarial Certification
Plan Year: 1/1/2024 to 12/31/2024
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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

23-12345

Enrollment Number

Date

Jane Doe, EA, MAAA, FSA

23-54321

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.

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Supplement to Actuarial Certification

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

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: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

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: 1/1/2024</u>
(a) Target Normal Cost	\$136,650
Plan-related expenses	\$2,200
Total, not less than zero	\$138,850
(b) Shortfall Amortization Payment (outstanding balance \$1,052,058 as of 1/1/2024)	\$99,659
(c) Waiver Amortization Payment (outstanding balance \$0 as of 1/1/2024)	\$0
Total Charges	\$238,509
 <u>Credits</u>	
(d) Available carryover balance	\$0
(e) Available prefunding balance	\$2,142
(f) Discounted contributions deposited after valuation date	\$0
Total Credits	\$2,142
Minimum Balance of Contribution Due as of the beginning of the year	\$236,367
Interest at effective interest rate of 5.06%	\$11,927
Minimum Balance of Contribution Due as of the end of the year	\$248,294
Interest at effective interest rate to 8 1/2 months past the end of the year	\$8,818
Additional interest for quarterly payments made after the due date	\$10,131
Minimum Balance of Contrib. Due 8 1/2 months past the end of the year	\$267,243

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Determination of Maximum Deductible Contribution
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

(a)	Minimum contribution due as of the beginning of the year	\$238,509
(b)	Target Normal Cost	\$144,680
	Plan-related expenses	\$2,200
	Total, not less than zero	\$146,880
(c)	Funding Target	\$8,957,734
(d)	Cushion Amount	
(1)	Liability for HCE Benefit Increases in Prior 2 Years	\$0
(2)	Funding Target (c) - (d1)	\$8,957,734
(3)	50% of Funding Target	\$4,478,867
(4)	Increase in Funding Target due to salary increases	\$100,012
(5)	Cushion Amount (d3) + (d4)	\$4,578,879
(e)	Target Normal Cost + Funding Target + Cushion Amount (b) + (c) + (d5)	\$13,683,493
(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)	\$13,683,493
(j)	Actuarial Value of Assets	\$7,699,384
(k)	Maximum Deductible Contribution - greater of (a) and (i) - (j)	\$5,984,109

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Funded Status
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

	<u>Prior Year</u>	<u>Current Year</u>
(a) Funding Target	\$8,064,191	\$8,749,300
(b) Actuarial Value of Assets	\$7,848,182	\$7,699,384
(c) Carryover Balance	\$0	\$0
(d) Prefunding Balance	\$20,797	\$2,142
(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>	97.06%	87.97%
(f) Funding Target Attainment Percentage (FTAP) [(b)-(c)-(d)]/(a), not less than 0% <i>(100.00% for plans with zero funding target)</i>	97.06%	87.97%
(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>	\$236,806	\$1,052,058
(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>		\$7,697,242
(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 for current plan year		87.97%
(l) Balance reduction to increase AFTAP to 60% or 80%		\$0

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Shortfall Amortization
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

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 fifteen year period.

<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	13	\$53,027	\$527,009
01/01/2023	15-year	14	\$(24,317)	\$(254,783)
01/01/2024	15-year	15	<u>\$70,949</u>	<u>\$779,832</u>
Total			\$99,659	\$1,052,058

Shortfall Amortization Charge (sum of installments, no less than zero): \$99,659

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Quarterly Contributions
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

Installment Payments

(a)	Prior year funding target attainment percentage Quarterly contributions are required for this plan year	96.44%
(b)	90% of minimum required contribution for the plan year	\$214,658
(c)	100% of minimum required contribution for prior plan year	\$217,783
(d)	Lesser of (b) and (c)	\$214,658
(e)	Amount of each installment payment	\$53,665

Installment Due Dates and Amounts

(f)	Installment Payment 1	4/15/2024	\$53,665
(g)	Installment Payment 2	7/15/2024	\$53,665
(h)	Installment Payment 3	10/15/2024	\$53,665
(i)	Installment Payment 4	1/15/2025	\$53,665

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Adjusted Funding Target Attainment Percentage (AFTAP)
Certification for 2024 Plan Year
Valuation Date: 1/1/2024

Plan Effective Date: October 1, 1972

EIN: 123456789 PN: 001

1. Funding Target without regard to at-risk	\$8,749,300
2. Actuarial Value of Assets	7,699,384
3. Carryover Balance	0
4. Prefunding Balance	2,142
5. Annuity Purchases for NHCEs in Prior Two Years	0
6. Funding Percentage for IRC Section 436(j)(3) (2/1)	88.00%
7. Item 6 at least 100%?	No
8. Certified Adjusted Funding Target Attainment Percentage $(2-3-4+5)/(1+5)$	87.97%

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

23-12345

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: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

	For Funding		For 417(e)	For Actuarial Equiv.
	<u>Min</u>	<u>Max</u>		
Interest Rates	Seg 1: 4.75%	4.21%	Seg 1: 5.50%	Pre-Retirement: 5.00%
	Seg 2: 4.87%	4.86%	Seg 2: 5.76%	Post-Retirement: 5.00%
	Seg 3: 5.59%	4.87%	Seg 3: 5.83%	
Applicable Date	12/2023	12/2023	11/2023	
Pre-Retirement				
Turnover	Male-INSULFAB Males Ultimate Termination Rates Female-INSULFAB Female Ultimate Termination Rates		None	None
Mortality	Male-Pri-2012 Base Table Non-Annuitant Male Final Regs 10/20/2023 Female-Pri-2012 Base Table Non-Annuitant Female Final Regs 10/20/2023		2024 Applicable Mortality Table from Notice 2023-73	GAR 94 projected to 2002
Generational Scale	Male-2024 Adjusted Scale MP-2021 Rates Final Regs 10/20/2023 - Male Female-2024 Adjusted Scale MP-2021 Rates Final Regs 10/20/2023 - Female		None	None
Assumed Ret Age	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
Pln-reltd expenses	\$2,200.00			
Future Salary Incr	2% Salary Scale		None	None
Disability	Disability Rates For INSULFAB... Prorated From Previous Report		None	None

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Summary of Actuarial Assumptions and Method

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

Post-Retirement

Mortality	Male-Pri-2012 Base Table Annuitant Male Final Regs 10/20/2023 Female-Pri-2012 Base Table Annuitant Female Final Regs 10/20/2023	2024 Applicable Mortality Table from Notice 2023-73	GAR 94 projected to 2002
Generational Scale	Male-2024 Adjusted Scale MP-2021 Rates Final Regs 10/20/2023 - Male Female-2024 Adjusted Scale MP-2021 Rates Final Regs 10/20/2023 - Female	None	None
Assumed Benefit Form For Funding	Normal Form		
Assumed Spouse's Age	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
Calculated Effective Interest Rate	5.06%		
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.		
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.			
Change in Actuarial Assumptions	The salary scale was decreased from 3% to 2% to reflect the plan experience.		

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Summary of Plan Provisions
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

Plan Effective Date	October 1, 1972
Plan Year	From January 1, 2024 to December 31, 2024
Short Plan Year	From October 1, 2002 to December 31, 2002
Eligibility	<p>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:</p> <p>1 year of service Minimum age 21</p>
Normal Retirement Age	<p>All participants are eligible to retire with their full retirement benefit on the later of the following:</p> <p>Attainment of age 65 Completion of 5 years of participation from beginning of entry year</p>
Normal Retirement Benefit	<p>Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:</p> <p>2% of average compensation plus 1% of compensation in excess of T2 2012 Covered Compensation Table 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.</p> <p>The maximum monthly benefit is the lesser of \$22,916.66 and 100% of the highest 3-year average salary, subject to service requirements.</p> <p>The benefit is based on average salary during the highest 5 consecutive years of service from date of hire.</p>
Early Retirement Age	<p>Attainment of age 55 Completion of 10 plan years of service</p>
Early Retirement Benefit	6% per year
Normal Form of Benefit	A benefit payable for the life of the participant
Optional Forms of Benefit	<p>The following forms of benefit payment are also available:</p> <p>Life Only - Payable for the life of the participant.</p> <p>Joint and 100% Survivor - Payable for the life of the participant and his/her beneficiary. Payments cease on the death of both.</p> <p>Joint and 50% Survivor - Payable for the life of the participant. If the participant dies before his/her beneficiary, 50% of the</p>

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Summary of Plan Provisions
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

benefit will continue for the life of the beneficiary.

Single Lump Sum - This is a one-time payment of the lump sum equivalent of the plan's normal form of benefit.

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 date of hire excluding the following:

Years with less than 1,000 hours

Termination Benefit

Upon termination for any reason other than death, disability 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:

<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 SAMPLE FOR PPA REPORTS

Schedule of Active Participant Data
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

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	0	0	0	0	0	0	0	0	0
Avg Mo Comp	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	1	0	0	0	0	0	0	2
Avg Mo Comp	0	0	6478	5747	0	0	0	0	0	0	6113
45-49	0	1	0	0	0	0	0	0	0	0	1
Avg Mo Comp	0	3704	0	0	0	0	0	0	0	0	3704
50-54	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
55-59	0	0	0	0	0	0	0	0	0	1	1
Avg Mo Comp	0	0	0	0	0	0	0	0	0	6003	6003
60-64	0	0	0	0	0	0	1	0	0	1	2
Avg Mo Comp	0	0	0	0	0	0	16700	0	0	18257	17478
65-69	0	0	0	0	0	1	0	0	0	3	4
Avg Mo Comp	0	0	0	0	0	5225	0	0	0	7387	6846
70+	0	0	0	0	0	0	0	0	1	1	2
Avg Mo Comp	0	0	0	0	0	0	0	0	4508	11095	7802
Total	0	1	1	1	0	1	1	0	1	6	12
Avg Mo Comp	0	3704	6478	5747	0	5225	16700	0	4508	9586	8323

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

Average Age: 59.8

Average Service: 31

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Schedule of Projection of Expected Benefit Payments

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2024	491,435	45,241	21,738	558,414
2025	541,793	44,600	21,247	607,640
2026	543,228	43,902	20,608	607,738
2027	645,892	43,143	19,809	708,844
2028	634,114	42,317	18,848	695,279
2029	621,363	41,420	17,725	680,508
2030	607,558	40,445	16,451	664,454
2031	592,623	39,388	15,046	647,057
2032	611,440	38,244	13,541	663,225
2033	596,819	37,007	11,979	645,805
2034	577,701	35,673	10,403	623,777
2035	557,230	34,237	8,863	600,330
2036	535,388	32,695	7,404	575,487
2037	512,183	31,045	6,061	549,289
2038	487,638	29,289	4,862	521,789
2039	461,818	27,431	3,819	493,068
2040	434,826	25,480	2,938	463,244
2041	406,816	23,447	2,211	432,474
2042	377,985	21,350	1,628	400,963
2043	349,421	19,208	1,172	369,801
2044	319,894	17,047	825	337,766
2045	290,203	18,951	566	309,720
2046	261,891	25,898	379	288,168
2047	235,218	28,560	247	264,025
2048	207,239	26,480	157	233,876
2049	186,078	24,556	97	210,731
2050	160,725	22,811	59	183,595
2051	137,181	21,260	34	158,475
2052	115,699	19,900	20	135,619
2053	96,449	18,720	11	115,180
2054	79,524	17,700	6	97,230
2055	64,922	16,813	3	81,738
2056	52,552	16,032	2	68,586
2057	42,255	15,329	1	57,585
2058	33,834	14,677	0	48,511
2059	27,052	14,053	0	41,105
2060	21,676	13,436	0	35,112
2061	17,470	12,812	0	30,282
2062	14,215	12,169	0	26,384
2063	11,713	11,498	0	23,211
2064	9,787	10,796	0	20,583
2065	8,299	10,064	0	18,363
2066	7,128	9,298	0	16,426
2067	6,190	8,510	0	14,700
2068	5,412	7,700	0	13,112
2069	4,746	6,878	0	11,624

**TRADITIONAL DEFINED BENEFIT PLAN
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Schedule of Projection of Expected Benefit Payments

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2070	4,156	6,057	0	10,213
2071	3,622	5,249	0	8,871
2072	3,128	4,467	0	7,595
2073	2,671	3,728	0	6,399

SAMPLE

TRADITIONAL DEFINED BENEFIT PLAN SAMPLE FOR PPA REPORTS

Active Participant Census Data
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

<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>
Employee_1	M	08/01/1955	08/02/1999	09/01/2000	01/02/2024	62,703.07
Employee_4	M	02/01/1967	07/02/1984	02/01/1988	02/01/2032	72,046.93
Employee_9	M	11/19/1961	01/03/1995	02/01/1996	11/19/2026	200,402.74
Employee_25	M	12/13/1983	05/10/2014	06/01/2015	01/01/2049	68,973.27
Employee_10	M	09/05/1957	03/05/1979	04/01/1980	01/02/2024	85,448.46
Employee_11	M	04/03/1958	03/17/1980	04/01/1981	01/02/2024	63,932.77
Employee_12	M	11/23/1957	04/30/1976	12/01/1978	01/02/2024	116,553.71
Employee_13	M	05/18/1951	11/03/1975	12/01/1976	01/02/2024	133,151.74
Employee_18	M	05/03/1959	06/07/1982	07/01/1983	05/03/2024	219,091.61
Employee_22	M	12/02/1951	09/19/1988	10/01/1989	01/02/2024	54,096.33
Employee_28	M	08/16/1981	06/21/2019	07/01/2020	09/01/2046	77,745.75
Employee_29	M	02/09/1978	04/15/2022	05/01/2022	03/01/2043	44,459.88
Total (12 Participants):						1,198,606.26

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

Inactive Employee Census Data
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

<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>
Employee_23	M	07/08/1980	03/15/2004	0.00	T=Terminated	12/09/2008	
Employee_26	M	07/08/1981	02/11/2015	0.00	T=Terminated	09/02/2023	
Employee_24	M	05/10/1940	07/04/1980	0.00	R=Retired	05/10/2005	06/01/2005
Employee_14	M	08/21/1955	10/09/1986	0.00	T=Terminated	10/01/2010	
Total (4 Employees):				0.00			

SAMPLE

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

Estimated Retirement Benefits and Current Plan Costs

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

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>
Employee_1	01/02/2024	2,386.09	311,688	322,994	0
Employee_4	02/01/2032	4,202.74	594,810	370,724	12,861
Employee_9	11/19/2026	12,803.54	1,812,072	1,349,417	105,410
Employee_25	01/01/2049	4,023.44	569,433	41,599	5,747
Employee_10	01/02/2024	4,739.20	653,635	675,691	0
Employee_11	01/02/2024	3,545.89	489,053	505,555	0
Employee_12	01/02/2024	6,825.98	941,446	973,214	0
Employee_13	01/02/2024	10,344.95	1,151,383	1,193,901	0
Employee_18	05/03/2024	14,646.39	2,072,889	2,138,210	0
Employee_22	01/02/2024	3,346.59	385,818	400,249	0
Employee_28	09/01/2046	3,628.13	513,486	23,391	8,706
Employee_29	03/01/2043	1,556.10	220,233	7,307	3,926
Total (12 Participants)		72,049.04	9,715,946	8,002,252	136,650

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

Present Benefits for Actives
Greater of Actuarial Equivalence and 417(e) Rates
417(e) Segment Rates for 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

<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>
Employee_1/100.00%	68	2,386.09	2,386.09	312,906	312,906
Employee_4/100.00%	57	3,809.41	3,809.41	345,623	345,623
Employee_9/100.00%	62	10,833.49	10,833.49	1,289,099	1,289,099
Employee_25/100.00%	40	1,041.97	1,041.97	39,995	39,995
Employee_10/100.00%	66	4,739.20	4,739.20	653,637	653,637
Employee_11/100.00%	66	3,545.89	3,545.89	489,054	489,054
Employee_12/100.00%	66	6,825.98	6,825.98	941,449	941,449
Employee_13/100.00%	73	10,344.95	10,344.95	1,168,253	1,168,253
Employee_18/100.00%	65	14,646.39	14,646.39	2,072,889	2,072,889
Employee_22/100.00%	72	3,346.59	3,346.59	390,682	390,682
Employee_28/80.00%	42	531.35	425.08	22,527	18,022
Employee_29/20.00%	46	140.68	28.14	7,282	1,457
Active Subtotal (12)		62,191.99	61,973.18	7,733,396	7,723,066

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 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

<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>
Employee_23/100.00%	43	T	12/09/2008	850.00	850.00	37,876	37,876
Employee_26/100.00%	42	T	09/02/2023	728.70	728.70	30,894	30,894
Employee_14/100.00%	68	T	10/01/2010	3,770.09	3,770.09	494,400	494,400
Term Vested Subtotal (3)				5,348.79	5,348.79	563,170	563,170
Active/Term Subtotal (15)				67,540.78	67,321.97	8,296,566	8,286,236

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 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024

<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>
Employee_24	84		R	J&S 50%, 2% COLA	06/01/2005	1,811.52	167,426.00
Retired Subtotal (1)						1,811.52	167,426.00
Total Participants (16)							
Total Accrued Benefit/PVAB						69,352.30	8,463,992
Total Vested Accrued Benefit/PVVAB						69,133.49	8,453,662

**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 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024
Proposed Distribution Date: 1/1/2024

<u>Active</u>	<u>Vest Pct</u>	<u>A g e s</u> <u>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>
Employee_1	100.00	68 65	2,386.09	311,687	312,906	636,357	312,906	312,906
Employee_4	100.00	57 65	3,809.41	345,623	329,522	940,128	345,623	345,623
Employee_9	100.00	62 65	10,833.49	1,289,099	1,266,199	2,369,069	1,289,099	1,289,099
Employee_25	100.00	40 65	1,041.97	39,995	33,634	1,026,807	39,995	39,995
Employee_10	100.00	66 65	4,739.20	653,637	652,860	915,624	653,637	653,637
Employee_11	100.00	66 65	3,545.89	489,054	488,472	685,072	489,054	489,054
Employee_12	100.00	66 65	6,825.98	941,449	940,329	1,248,933	941,449	941,449
Employee_13	100.00	73 65	10,344.95	1,151,379	1,168,253	1,151,378	1,151,378	1,151,378
Employee_18	100.00	65 65	14,646.39	2,072,889	2,064,204	2,409,090	2,072,889	2,072,889
Employee_22	100.00	72 65	3,346.59	385,817	390,682	484,538	390,682	390,682
Employee_28	80.00	42 65	531.35	22,527	19,231	505,057	22,527	18,022
Employee_29	20.00	46 65	140.68	7,282	6,410	134,756	7,282	1,457
Active Subtotal (12)			62,191.99	7,710,438	7,672,702	12,506,809	7,716,521	7,706,191

**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 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024
Proposed Distribution Date: 1/1/2024

<u>Terminated Vested</u>	<u>Vest Pct</u>	<u>A g e s</u> <u>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>
Employee_23	100.00	43 65	850.00	37,876	32,577		37,876	37,876
Employee_26	100.00	42 65	728.70	30,894	26,374		30,894	30,894
Employee_14	100.00	68 65	3,770.09	492,474	494,400		494,400	494,400
Terminated Vested Subtotal (3)			5,348.79	561,244	553,351		563,170	563,170

**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 11/2023: (1) 5.50% (2) 5.76% (3) 5.83%
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024
Proposed Distribution Date: 1/1/2024

<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>
Employee_24	100.00	84	65	1,811.52	165,321	167,426		167,426	0
Retired Subtotal (1)				1,811.52	165,321	167,426		167,426	0
Total (16)				69,352.30	8,437,003	8,393,479	12,506,809	8,447,117	8,269,361

TRADITIONAL DEFINED BENEFIT PLAN

SAMPLE FOR PPA REPORTS

Accrued Benefit Comparison Report

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s</u>	<u>Ret</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>
Employee_1	100.00	68	65	2,386.09	28,678.94	4,871.58	2,386.09	2,386.09	28,678.94
Employee_4	100.00	57	65	3,809.41	22,916.66	5,597.54	3,809.41	3,809.41	15,138.93
Employee_9	100.00	62	65	10,833.49	22,916.66	15,569.87	10,833.49	10,833.49	22,916.66
Employee_25	100.00	40	65	1,041.97	20,624.99	5,358.73	1,041.97	1,041.97	5,132.11
Employee_10	100.00	66	65	4,739.20	24,665.63	6,638.74	4,739.20	4,739.20	24,665.63
Employee_11	100.00	66	65	3,545.89	22,916.66	4,967.12	3,545.89	3,545.89	22,916.66
Employee_12	100.00	66	65	6,825.98	24,665.63	9,055.40	6,825.98	6,825.98	24,665.63
Employee_13	100.00	73	65	10,344.95	39,469.58	10,344.95	10,344.95	10,344.95	39,469.58
Employee_18	100.00	65	65	14,646.39	22,916.66	17,021.87	14,646.39	14,646.39	22,916.66
Employee_22	100.00	72	65	3,346.59	39,469.58	4,202.90	3,346.59	3,346.59	39,469.58
Employee_28	80.00	42	65	531.35	9,166.66	3,020.15	531.35	425.08	2,556.86
Employee_29	20.00	46	65	140.68	4,583.33	703.38	140.68	28.14	1,522.46
Total				62,191.99	282,990.98	87,352.23	62,191.99	61,973.18	250,049.70

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

Projected Benefit Comparison Report

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

<u>Name</u>	<u>Vest Pct</u>	<u>A g e s Curr</u>	<u>Ret</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>
Employee_1	100.00	68	65	2,386.09	28,678.94	4,871.58	2,386.09	636,355
Employee_4	100.00	57	65	4,202.74	22,916.66	6,003.91	4,202.74	849,727
Employee_9	100.00	62	65	12,803.54	22,916.66	16,700.23	12,803.54	2,363,567
Employee_25	100.00	40	65	4,023.44	22,916.66	5,747.77	4,023.44	813,476
Employee_10	100.00	66	65	4,739.20	24,665.63	6,638.74	4,739.20	915,622
Employee_11	100.00	66	65	3,545.89	22,916.66	4,967.12	3,545.89	685,070
Employee_12	100.00	66	65	6,825.98	24,665.63	9,055.40	6,825.98	1,248,930
Employee_13	100.00	73	65	10,344.95	39,469.58	10,344.95	10,344.95	1,151,383
Employee_18	100.00	65	65	14,646.39	22,916.66	17,021.87	14,646.39	2,409,088
Employee_22	100.00	72	65	3,346.59	39,469.58	4,202.90	3,346.59	484,540
Employee_28	80.00	42	65	3,628.13	22,916.66	6,478.81	3,628.13	916,940
Employee_29	20.00	46	65	1,556.10	22,916.66	3,704.99	1,556.10	524,364
Total				72,049.04	317,365.98	95,738.27	72,049.04	12,999,062

TRADITIONAL DEFINED BENEFIT PLAN SAMPLE FOR PPA REPORTS

PPA Funding Values
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024
Minimum Funding Segment Rates for 12/2023: 4.75% / 4.87% / 5.59%

<u>Participant Name/Age</u>	<u>BOY Monthly Accrued Benefit</u>	<u>Expected Monthly Accrual in Year</u>	<u>Minimum Present Value Factor</u>	<u>Funding Target</u>	<u>Vested Funding Target</u>	<u>Target Normal Cost</u>	<u>Stat</u>
Employee_1 / 68	2,386.09	0.00	135.365	322,994	322,994	0	A
Employee_4 / 57	3,809.41	132.16	97.318	370,724	370,724	12,861	A
Employee_9 / 62	10,833.49	846.26	124.560	1,349,417	1,349,417	105,410	A
Employee_25 / 40	1,041.97	143.96	39.923	41,599	41,599	5,747	A
Employee_10 / 66	4,739.20	0.00	142.575	675,691	675,691	0	A
Employee_11 / 66	3,545.89	0.00	142.575	505,555	505,555	0	A
Employee_12 / 66	6,825.98	0.00	142.575	973,214	973,214	0	A
Employee_13 / 73	10,344.95	0.00	115.409	1,193,901	1,193,901	0	A
Employee_18 / 65	14,646.39	0.00	145.989	2,138,210	2,138,210	0	A
Employee_22 / 72	3,346.59	0.00	119.599	400,249	400,249	0	A
Employee_28 / 42	531.35	197.77	44.022	23,391	18,713	8,706	A
Employee_29 / 46	140.68	75.59	51.943	7,307	1,461	3,926	A
Active Subtotal	62,191.99	1,395.74		8,002,252	7,991,728	136,650	
<u>Retireds & Vesteds*</u>							
Employee_23 / 43	850.00	0.00	42.514	36,137	36,137	0	T
Employee_26 / 42	728.70	0.00	40.310	29,374	29,374	0	T
Employee_24 / 84	1,811.52	0.00	94.504	171,197	171,197	0	R
Employee_14 / 68	3,770.09	0.00	135.365	510,340	510,340	0	T
Vesteds Subtotal	5,348.79	0.00		575,851	575,851	0	
Retireds Subtotal	1,811.52	0.00		171,197	171,197	0	
Total	69,352.30	1,395.74		8,749,300	8,738,776	136,650	
Total Minimum Funding Values at Valuation Date						8,885,950	

+ Vested amounts shown in all columns for Terminated Vesteds

TRADITIONAL DEFINED BENEFIT PLAN SAMPLE FOR PPA REPORTS

PPA Funding Values
Plan Year: 1/1/2024 to 12/31/2024
Valuation Date: 1/1/2024
Maximum Deductible Segment Rates for 12/2023: 4.21% / 4.86% / 4.87%

<u>Participant Name/Age</u>	<u>BOY Monthly Accrued Benefit</u>	<u>Expected Monthly Accrual in Year</u>	<u>Maximum Present Value Factor</u>	<u>Funding Target</u>	<u>Vested Funding Target</u>	<u>Target Normal Cost</u>	<u>Stat</u>
Employee_1 / 68	2,386.09	0.00	137.478	328,035	328,035	0	A
Employee_4 / 57	3,809.41	132.16	102.762	391,463	391,463	13,581	A
Employee_9 / 62	10,833.49	846.26	128.337	1,390,333	1,390,333	108,606	A
Employee_25 / 40	1,041.97	143.96	49.744	51,832	51,832	7,161	A
Employee_10 / 66	4,739.20	0.00	145.227	688,258	688,258	0	A
Employee_11 / 66	3,545.89	0.00	145.227	514,958	514,958	0	A
Employee_12 / 66	6,825.98	0.00	145.227	991,314	991,314	0	A
Employee_13 / 73	10,344.95	0.00	116.567	1,205,881	1,205,881	0	A
Employee_18 / 65	14,646.39	0.00	148.939	2,181,415	2,181,415	0	A
Employee_22 / 72	3,346.59	0.00	120.901	404,608	404,608	0	A
Employee_28 / 42	531.35	197.77	54.059	28,724	22,979	10,691	A
Employee_29 / 46	140.68	75.59	61.395	8,637	1,727	4,641	A
Active Subtotal	62,191.99	1,395.74		8,185,458	8,172,803	144,680	
<u>Retirees & Vesteds*</u>							
Employee_23 / 43	850.00	0.00	52.727	44,818	44,818	0	T
Employee_26 / 42	728.70	0.00	50.343	36,685	36,685	0	T
Employee_24 / 84	1,811.52	0.00	95.207	172,469	172,469	0	R
Employee_14 / 68	3,770.09	0.00	137.478	518,304	518,304	0	T
Vesteds Subtotal	5,348.79	0.00		599,807	599,807	0	
Retirees Subtotal	1,811.52	0.00		172,469	172,469	0	
Total	69,352.30	1,395.74		8,957,734	8,945,079	144,680	
Total Maximum Values at Valuation Date						9,102,414	

+ Vested amounts shown in all columns for Terminated Vesteds

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

PPA Funding Values

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 1/1/2024

Minimum Funding Segment Rates for 12/2023: 4.75% / 4.87% / 5.59%

Maximum Deductible Segment Rates for 12/2023: 4.21% / 4.86% / 4.87%

(a)	Values as of 1/1/2024		<u>Minimum</u>	<u>Maximum</u>	
	(1)	Funding Target	8,749,300	8,957,734	
	(2)	Target Normal Cost	136,650	144,680	
(b)	Minimum Funding Target as of 1/1/2024		<u>No. of Persons</u>	<u>Vested Benefits</u>	<u>Total Benefits</u>
	(1)	Retirees Receiving Payments	1	171,197	171,197
	(2)	Terminated Vesteds	3	575,851	575,851
	(3)	Actives	12	7,991,728	8,002,252
	(4)	Total	16	8,738,776	8,749,300