

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010	
A This return/report is for:	☒ single-employer plan ☐ multiple-employer plan (not multiemployer) ☐ one-participant plan
B This return/report is for:	☐ first return/report ☐ final return/report ☐ an amended return/report ☐ short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan FREEDOM FIRST FEDERAL CREDIT UNION DEFINED BENEFIT PLAN AND TRUST	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 02/01/1969
2a Plan sponsor's name and address (employer, if for single-employer plan) FREEDOM FIRST FEDERAL CREDIT UNION 5240 VALLEYPARK DR ROANOKE, VA 24019	2b Employer Identification Number (EIN) 54-0699770
	2c Plan sponsor's telephone number 540-389-0244
	2d Business code (see instructions) 522130
3a Plan administrator's name and address (if same as Plan sponsor, enter "Same") FREEDOM FIRST FEDERAL CREDIT UNION 5240 VALLEYPARK DR ROANOKE, VA 24019	3b Administrator's EIN 54-0699770
	3c Administrator's telephone number 540-389-0244
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name	4b EIN
	4c PN
5a Total number of participants at the beginning of the plan year	5a 72
b Total number of participants at the end of the plan year	5b 64
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)	☒ Yes ☐ No
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)	☒ Yes ☐ No
If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.	

Part III	Financial Information		
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1614820	2288896
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1614820	2288896
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	735000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	178330	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		913330
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	239254	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		239254
i Net income (loss) (subtract line 8h from line 8c)	8i		674076
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 1I 3D

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

	Yes	No	Amount
10 During the plan year:			
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c Was the plan covered by a fidelity bond?	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f Has the plan failed to provide any benefit when due under the plan?		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500))..... ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year.....	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** _____

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/02/2011	REA BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>FREEDOM FIRST FEDERAL CREDIT UNION DEFINED BENEFIT PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FREEDOM FIRST FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>54-0699770</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2009</u>	
2 Assets:	
a Market value	2a <u>1614820</u>
b Actuarial value	2b <u>1614820</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>0</u> <u>0</u>
b For terminated vested participants	3b <u>7</u> <u>166854</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>125811</u>
(2) Vested benefits	3c(2) <u>1274073</u>
(3) Total active	3c(3) <u>65</u> <u>1399884</u>
d Total	3d <u>72</u> <u>1566738</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.43</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>02/25/2011</u>
Signature of actuary <u>KEN NEWHOUSE, ASA, MAAA, EA</u>	Date <u>08-04904</u>
Type or print name of actuary <u>CUNA MUTUAL GROUP</u>	Most recent enrollment number <u>800-999-8786</u>
Firm name <u>PO BOX 2978</u> <u>MADISON, WI 53701</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	113474	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	33512	0
9	Amount remaining (Item 7 minus item 8).....	79962	0
10	Interest on item 9 using prior year's actual return of <u>23.81</u> %	19039	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.36</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	50919	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	48082	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	100.00 %
15	Adjusted funding target attainment percentage.....	15	103.07 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	86.83 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/26/2010	735000				
			Totals ►	18(b)	0
				735000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 716905
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.71 %	2nd segment: 6.67 %	3rd segment: 6.77 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	716905
38 Interest-adjusted excess contributions for current year (see instructions).....	38	716905
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, line 19- Discounted Employer Contributions. Year 2009

Name of Plan: Freedom First Federal Credit Union
Defined Benefit Plan and Trust

EIN: 54-0699770
Plan: 001

Contributions made to the plan for the plan year

Date	Amount	Plan Year Applied	Interest-adjusted Amount	Effective Interest Rate	Late Quarterly Installment
4/26/2010	735,000	2009	716,905	6.43%	☐ Yes ☒ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No
					☐ Yes ☐ No

Schedule SB, Line 22 and 23 - Statement of Actuarial Assumptions/Methods. Year 2009

Name of Plan: Freedom First Federal Credit Union
Defined Benefit Plan and Trust

EIN: 54-0699770
Plan: 001

Non-prescribed actuarial assumptions used to determine the funding target and target normal cost.

Funding Method: Unit Credit as specified by PPA (seven year amortization of shortfall).

Withdrawal:		Turnover	25	40	55
(see sample rates per 100)	Male:	T7 Table	9.67	7.75	1.55
	Female:	T7 Table	9.67	7.75	1.55

Retirement: Normal retirement age
(average retirement age) 65 (determined by averaging the expected retirement age of all participants)

Percent Electing Lump Sum: Prior to early retirement age: 95%; After early retirement age: 80%
If determined to be less than \$1,000 assume 100% elect lump sum benefit.

Mortality Male Pre-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Male (small plans)
Male Post-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Male (small plans)
Female Pre-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Female (small plans)
Female Post-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Female (small plans)

Compensation Increases: 4.50%

Cost-of-living: None

Assets: Actuarial Value equals Market value of Assets.

Schedule SB, Line 24- Change in Actuarial Assumptions. Year 2009**Changes to Non-prescribed actuarial assumptions.**

Funding Method: No change.
Withdrawal: No change.
Retirement: No change.
Percent Electing Lump Sum: No change.
Mortality: No change in application of prescribed tables.
Compensation Increases: No change.
Cost-of-living: No change.
Assets: No change.

Schedule SB, Line 22 and 23 - Statement of Actuarial Assumptions/Methods. Year 2009

Name of Plan: Freedom First Federal Credit Union
Defined Benefit Plan and Trust

EIN: 54-0699770
Plan: 001

Non-prescribed actuarial assumptions used to determine the funding target and target normal cost.

Funding Method: Unit Credit as specified by PPA (seven year amortization of shortfall).

Withdrawal:		Turnover	25	40	55
(see sample rates per 100)	Male:	T7 Table	9.67	7.75	1.55
	Female:	T7 Table	9.67	7.75	1.55

Retirement: Normal retirement age
(average retirement age) 65 (determined by averaging the expected retirement age of all participants)

Percent Electing Lump Sum: Prior to early retirement age: 95%; After early retirement age: 80%
If determined to be less than \$1,000 assume 100% elect lump sum benefit.

Mortality Male Pre-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Male (small plans)
Male Post-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Male (small plans)
Female Pre-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Female (small plans)
Female Post-ret: RP 2000 Mortality Table Projected to 2009 by Scale AA for Female (small plans)

Compensation Increases: 4.50%

Cost-of-living: None

Assets: Actuarial Value equals Market value of Assets.

Schedule SB, Line 24- Change in Actuarial Assumptions. Year 2009

Changes to Non-prescribed actuarial assumptions.

Funding Method: No change.
Withdrawal: No change.
Retirement: No change.
Percent Electing Lump Sum: No change.
Mortality: No change in application of prescribed tables.
Compensation Increases: No change.
Cost-of-living: No change.
Assets: No change.

Schedule SB, Part V- Summary of Plan Provisions. Year 2009

Name of Plan: Freedom First Federal Credit Union Defined Benefit Plan and Trust	EIN: 54-0699770 Plan: 001
--	------------------------------

Principle eligibility and benefit provisions.

Plan Status: For all participants, pay and service is accrued only up to November 30, 2008.

Eligibility: Age 20 and 6 months of service.

Entry: Next anniversary date.

Normal Retirement: Age 65.

Primary Early Retirement: Age 55 and 5 years of service.

Reduction: 5/9ths of 1% for first 60 months; 5/18ths of 1% thereafter.

Secondary Early Retirement: None.

Reduction:

Benefit Formula: Plan is frozen effective 11/30/2008.

Compensation: 60 month highest consecutive average.

Normal Form: 10 years certain and life.

Death: Vested accrued benefit.

Cash Out: Available to any participant with a vested accrued benefit.

Employee Contributions: None.

Vesting:

Years of service	Percent
1	0
2	0
3	0
4	0
5	100
6	100
7	100

Optional Forms Conversion: Pre-Ret: 1984 Unisex Pensioners Mortality Table setforward one year (Male); 7.50%.
Post-Ret: 1984 Unisex Pensioners Mortality Table setforward one year (Male); 7.50%.

Schedule SB, line 26- Schedule of Active Participant Data. Year 2009

Name of Plan: Freedom First Federal Credit Union
Defined Benefit Plan and Trust

EIN: 54-0699770
Plan: 001

Attained Age	Years of credited service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	1	2	0	0	0	0	0	0	0
25 to 29	0	5	1	0	0	0	0	0	0	0
30 to 34	0	7	7	1	0	0	0	0	0	0
35 to 39	0	0	5	0	2	0	0	0	0	0
40 to 44	0	1	2	2	2	0	0	0	0	0
45 to 49	0	3	3	0	0	1	0	0	0	0
50 to 54	0	3	1	0	1	0	0	0	0	0
55 to 59	0	1	0	0	0	0	0	0	0	0
60 to 64	0	3	1	3	0	1	0	0	0	0
65 to 70	0	0	0	0	1	1	1	0	0	0
70 and up	0	0	0	1	0	0	0	0	0	0

Schedule SB, line 32- Schedule of Amortization Bases. Year 2009

Name of Plan: Freedom First Federal Credit Union Defined Benefit Plan and Trust	EIN: 54-0699770 Plan: 001
--	------------------------------

Type of Base	Present Value of Remaining Payments	Date Established	Years Remaining	Installment
--------------	--	------------------	-----------------	-------------

None

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
---	--	---

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan FREEDOM FIRST FEDERAL CU DB PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FREEDOM FIRST FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 54-0699770	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a	1,614,820	
b Actuarial value.....	2b	1,614,820	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	0	0
b For terminated vested participants.....	3b	7	166,854
c For active participants:			
(1) Non-vested benefits.....	3c(1)		125,811
(2) Vested benefits.....	3c(2)		1,274,073
(3) Total active.....	3c(3)	65	1,399,884
d Total.....	3d	72	1,566,738
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	6.43 %	
6 Target normal cost.....	6	0	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary KEN NEWHOUSE, ASA, MAAA, EA Type or print name of actuary CUNA MUTUAL GROUP Firm name MADISON WI 53701 Address of the firm	<u>2/25/11</u> Date 08-04904 Most recent enrollment number (800) 999-8786 Telephone number (including area code)
----------------------	---	---

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	113,474	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	33,512	0
9 Amount remaining (Item 7 minus item 8)	79,962	0
10 Interest on item 9 using prior year's actual return of <u>23.81</u> %	19,039	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.36</u> %		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	50,919	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	48,082	0

Part III Funding percentages

14 Funding target attainment percentage	14	100.00 %
15 Adjusted funding target attainment percentage	15	103.07 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	86.83 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/26/2010	735,000				
Totals ▶			18(b)	735,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	716,905

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.71 %	2nd segment: 6.67 %	3rd segment: 6.77 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	716,905
38 Interest-adjusted excess contributions for current year (see instructions).....	38	716,905
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0