

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	--

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>06/01/2010</u> and ending <u>05/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND</u>		1b Three-digit plan number (PN) ▶ <u>333</u> 1c Effective date of plan <u>06/01/1947</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES</u> <u>KRISTY L. SPIRES</u> <u>1623 GATEWAY CIR</u> <u>GROVE CITY, OH 43123-9309</u>	2b Employer Identification Number (EIN) <u>25-1342086</u> 2c Sponsor's telephone number <u>614-883-2182</u> 2d Business code (see instructions) <u>813000</u>		

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2012	KRISTY SPIRES, CFO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES KRISTY L. SPIRES 1623 GATEWAY CIR GROVE CITY, OH 43123-9309	3b Administrator's EIN 25-1342086 3c Administrator's telephone number 614-883-2182
---	---

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: a Sponsor's name	4b EIN 4c PN
---	-------------------------------------

5 Total number of participants at the beginning of the plan year	5	1033
---	----------	------

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	239
b Retired or separated participants receiving benefits.....	6b	418
c Other retired or separated participants entitled to future benefits.....	6c	317
d Subtotal. Add lines 6a , 6b , and 6c	6d	974
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	974
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	33

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G 3D 1I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **0** **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

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 2010 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011

▶ **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>FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES</u>	D Employer Identification Number (EIN) <u>25-1342086</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>06</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>14151644</u>
b Actuarial value	2b <u>14419640</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>417</u> <u>13049303</u>
b For terminated vested participants	3b <u>278</u> <u>4152224</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>389440</u>
(2) Vested benefits	3c(2) <u>3550872</u>
(3) Total active	3c(3) <u>335</u> <u>3940312</u>
d Total	3d <u>1030</u> <u>21141839</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>6.53</u> %
6 Target normal cost	6 <u>365613</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>03/14/2012</u>
Signature of actuary <u>RICHARD F. MCCLEARY, EA, MAAA</u>	Date <u>11-06309</u>
Type or print name of actuary <u>SUMMIT RETIREMENT PLAN SERVICES INC</u>	Most recent enrollment number <u>330-983-0539</u>
Firm name <u>13680 CLEVELAND AVENUE NW</u> <u>UNIONTOWN, OH 44685</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) 2010
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)	0	815052
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	815052
10	Interest on item 9 using prior year's actual return of <u>13.21</u> %	0	107668
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		31999
b	Interest on (a) using prior year's effective rate of <u>7.53</u> %		2410
c	Total available at beginning of current plan year to add to prefunding balance		34409
d	Portion of (c) to be added to prefunding balance.....		34409
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	957129

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	63.67 %
15	Adjusted funding target attainment percentage.....	15	63.68 %
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	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	68.20 %

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
09/29/2010	100000	0			
10/19/2010	100000	0			
11/17/2010	100000	0			
12/20/2010	100000	0			
01/19/2011	100000	0			
			Totals ▶	18(b) 500000	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 485278
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: 4.51 %	2nd segment: 6.64 %	3rd segment: 6.75 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			62
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	365613
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6833654	799441
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	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1165054
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	841012
36 Additional cash requirement (item 34 minus item 35).....	36	324042
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	485278
38 Interest-adjusted excess contributions for current year (see instructions).....	38	161236
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011		
A Name of plan FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES	D Employer Identification Number (EIN) 25-1342086	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

SUMMIT RETIREMENT PLAN SERVICES

13680 CLEVELAND AVE. NW
UNIONTOWN, OH 44685

31-1498244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	129110	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

HUNTINGTON NATIONAL BANK

41 S. HIGH STREET
COLUMBUS, OH 43215

31-0966785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18	CUSTODIAN	30306	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

BAKER TILLY VIRCHOW KRAUSE LLP

115 SOUTH 84TH STREET, SUITE 400
MILWAUKEE, WI 53214

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	17900	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PAYCHEX

911 PANORAMA TRAIL SOUTH
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
24	PAYROLL SERVICE PROVIDER	13534	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011		
A Name of plan FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES	D Employer Identification Number (EIN) 25-1342086	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	912968	400000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	61281	48917
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1571256	663396
(2) U.S. Government securities	1c(2)	1881608	1007051
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	2994640	3886196
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	5400544	7052210
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2255187	2720294
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6798	566

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	816	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15085098	15778630

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	20486	6063
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	20486	6063

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15064612	15772567
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	693	
(B) U.S. Government securities	2b(1)(B)	29999	
(C) Corporate debt instruments	2b(1)(C)	151853	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		182545

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	144023	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		144023

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	2005956	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2005956
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		43645
c Other income.....	2c		28360
d Total income. Add all income amounts in column (b) and enter total.....	2d		2404529

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1352857	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1352857
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	93277	
(2) Contract administrator fees	2i(2)	75000	
(3) Investment advisory and management fees	2i(3)	30306	
(4) Other	2i(4)	145134	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		343717
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1696574

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		707955
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER TILLY VIRCHOW KRAUSE LLP**

(2) EIN: **39-0859910**

d The opinion of an independent qualified public accountant is **not attached** because:

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

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

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

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 06/01/2010 and ending 05/31/2011

A Name of plan <u>FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES</u>	D Employer Identification Number (EIN) <u>25-1342086</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-6073314</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 63.0% Investment-Grade Debt: 34.0% High-Yield Debt: _____% Real Estate: _____% Other: 3.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**EMPLOYEES' PENSION FUND OF THE
FRATERNAL ORDER OF EAGLES**

Grove City, Ohio

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

Including Independent Auditors' Report

As of and for the Years Ended May 31, 2011 and 2010

EMPLOYEES' PENSION FUND OF THE FRATERNAL ORDER OF EAGLES

TABLE OF CONTENTS

Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Statement of Accumulated Plan Benefits	4
Statement of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6 - 13
Supplemental Information	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	14 - 18



BAKER TILLY

Baker Tilly Virchow Krause, LLP
115 S 84th St, Ste 400
Milwaukee, WI 53214-1475
tel 414 777 5500
fax 414 777 5555
bakertilly.com

INDEPENDENT AUDITORS' REPORT

To the Board of Pension Trustees
Employees' Pension Fund of the Fraternal Order of Eagles
Grove City, Ohio

We were engaged to audit the accompanying statements of net assets available for benefits of the Employees' Pension Fund of the Fraternal Order of Eagles (the "Plan") as of May 31, 2011 and 2010, the related statements of changes in net assets available for benefits for the year ended May 31, 2011 and the eleven-month period ended May 31, 2010, the statement of accumulated plan benefits as of May 31, 2010, the related statement of changes in accumulated plan benefits for the year then ended, and the supplemental schedule of Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year). These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by The Huntington National Bank, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of May 31, 2011 and 2010 and for the year ended May 31, 2011 and the eleven-month period ended May 31, 2010, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information in the Plan's financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule as of May 31, 2011 and 2010 and for the year ended May 31, 2011 and the eleven-month period ended May 31, 2010. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Baker Tilly Virchow Krause, LLP

Milwaukee, Wisconsin
March 7, 2012

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF MAY 31, 2011 AND 2010**

	<u>2011</u>	<u>2010</u>
ASSETS:		
Investments, at fair value:		
Money market	\$ 355,515	\$ 1,409,687
U.S. government and agency obligations	1,007,051	1,881,608
Mutual funds	2,720,294	2,255,187
Corporate bonds	3,886,196	2,994,640
Preferred stock	95,719	-
Common stock	<u>6,956,491</u>	<u>5,400,544</u>
Total investments	<u>15,021,266</u>	<u>13,941,666</u>
Receivables:		
Employer's contribution	873,000	900,000
Other receivables	1,374	7,450
Accrued interest and dividends	<u>47,544</u>	<u>66,799</u>
Total receivables	<u>921,918</u>	<u>974,249</u>
Cash	<u>307,881</u>	<u>161,569</u>
Prepaid expenses	<u>566</u>	<u>6,798</u>
Furniture and fixtures, at cost, net of accumulated depreciation of \$26,213 in 2010	<u>-</u>	<u>816</u>
Total assets	16,251,631	15,085,098
LIABILITIES:		
Accounts payable	<u>6,064</u>	<u>20,486</u>
Net assets available for benefits	<u>\$ 16,245,567</u>	<u>\$ 15,064,612</u>

The accompanying notes are an integral part of these financial statements.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED MAY 31, 2011 AND ELEVEN MONTHS ENDED MAY 31, 2010**

	<u>2011</u>	<u>2010</u>
ADDITIONS:		
Additions to net assets attributed to investment income:		
Earnings on investments	\$ 370,214	\$ 333,736
Net appreciation in fair value of investments	2,005,956	1,319,901
Donated services	28,360	16,836
Employer contributions	<u>473,000</u>	<u>901,918</u>
Total additions	<u>2,877,530</u>	<u>2,572,391</u>
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid directly to participants	<u>1,352,856</u>	<u>1,166,012</u>
Administrative expenses:		
Salaries, benefits and payroll taxes	17,117	12,161
Actuarial, trustee, legal and audit fees	148,235	173,202
Other	<u>178,367</u>	<u>180,250</u>
Total administrative expenses	<u>343,719</u>	<u>365,613</u>
Total deductions	<u>1,696,575</u>	<u>1,531,625</u>
Net increase	1,180,955	1,040,766
NET ASSETS AVAILABLE FOR BENEFITS,		
Beginning of year	<u>15,064,612</u>	<u>14,023,846</u>
NET ASSETS AVAILABLE FOR BENEFITS,		
End of year	<u>\$ 16,245,567</u>	<u>\$ 15,064,612</u>

The accompanying notes are an integral part of these financial statements.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF MAY 31, 2010**

**ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS:**

Vested benefits:

Participants currently receiving benefits	\$ 12,483,495
Other participants	<u>7,304,292</u>
	19,787,787

Nonvested benefits	<u>368,816</u>
--------------------	----------------

Total actuarial present value of accumulated plan benefits	<u>\$ 20,156,603</u>
--	----------------------

The accompanying notes are an integral part of these financial statements.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED MAY 31, 2010**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 19,241,181
INCREASE (DECREASE) DURING THE YEAR	
ATTRIBUTABLE TO:	
Increase in interest due to decrease in discount period	1,190,718
Benefits paid	(1,166,012)
Benefits accumulated and actuarial gains and losses	<u>890,716</u>
Net increase	<u>915,422</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 20,156,603</u>

The accompanying notes are an integral part of these financial statements.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Employees' Pension Fund of the Fraternal Order of Eagles (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Effective July 1, 2008, the Plan was amended to freeze benefit accruals pursuant to the authority provided in Article 10.1 of the Plan. All accrued benefits and accrued pensions are frozen as of June 30, 2008 and no additional benefits are accruing. Participating employees who are not vested in their retirement benefits will continue to accrue service for vesting purposes as long as they continue to be employed by a participating local or Grand Aerie Fraternal Order of Eagles and until they have a non forfeitable right to their Monthly Retirement Income pursuant to Section 4.8 of the plan.

The Plan is a contributory defined benefit pension plan providing retirement, disability and death benefits to eligible participating employees of the Grand, State or local Aeries of the Fraternal Order of Eagles ("Aeries"). During the period from July 1, 1991 through June 30, 2006, the Plan was a non-contributory defined benefit pension plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Overall responsibility for administering the Plan rests with the Board of Pension Trustees. The Huntington National Bank, the custodian of the Plan, was appointed by the Board of Pension Trustees to be responsible for management of the Plan's assets. The Huntington National Bank has certain discretionary authority and control over such assets.

Plan Amendment

The Board of Pension Trustees approved a change in the Plan year end from June 30 to May 31 effective May 31, 2010. This change was made to align the Plan year end with the fiscal year end of the Grand Aerie Fraternal Order of Eagles to create economies in financial reporting for the Plan and the Grand Aerie.

Pension Benefits

Benefits may be paid to participants or their beneficiaries upon retirement, death, disability or termination of employment. The form of payment is generally limited to a lump-sum payment or a periodic payment commencing on the participant's normal or early retirement date, as defined by the Plan. The payment is adjusted for the timing and method of payment pursuant to formulas detailed in the Plan.

Effective October 13, 2008, the Plan became subject to certain restrictions on distributions imposed by ERISA 206(g)(3)(c), 29U.S.C. 1056(g)(3)(c). The effect is to prohibit the Plan from disbursing more than 50% of a participant's contribution as a lump sum in connection with a retirement or death. When the Plan meets certain funding levels, the restrictions will be lifted.

Death Benefit

Subject to certain restrictions, the Plan provides benefits for beneficiaries of participants who have at least five years of qualifying service.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 1: DESCRIPTION OF PLAN (Continued)

Vesting

Participants vest in their accrued benefits according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than five	0%
Five or more	100%

Administrative Expenses

Direct administrative and other expenses incurred in the administration of the Plan are paid by the Plan.

Reclassification

For comparability, certain 2010 amounts have been reclassified to conform with classifications adopted in 2011.

Subsequent Events

Plan management has evaluated subsequent events through March 7, 2012, the date the Plan's financial statements were available to be issued, and determined that all subsequent events have been appropriately recognized and disclosed in the accompanying financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are presented on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is reasonably possible that a significant change may occur in the near term for the estimates of investment valuation and actuarial present value of accumulated plan benefits.

Donated Services

Certain accounting, administrative and occupancy services are provided by the Grand Aerie Fraternal Order of Eagles and contributed to the Plan in the form of donated services for the current Plan year. In-kind services received are recognized in the financial statements as revenue and administrative expenses. Donated services approximated \$28,360 and \$16,836 for the year ended May 31, 2011 and the eleven-month period ended May 31, 2010, respectively.

Investment Valuation and Income Recognition

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value as of May 31, 2011.

Common and preferred stock and corporate, foreign, state and municipal obligations: Valued at the closing price reported on the active market on which the individual securities are traded or the most recent closing price reported on the market on which the individual securities are traded.

Exchange traded funds and mutual funds: Valued at the net asset value of shares held at year end.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

U.S. government securities and other fixed income investments: Valued at the most recent closing price reported on the market on which individual securities are traded.

Money market fund: Valued at cost, which approximates the fair value of the net asset value of shares held at year end.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan provides for investments in common stocks, preferred stocks, government securities, and debt obligations. Investment securities are exposed to various risks including, but not limited to, interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Fair Value Investments

Accounting Standards Codification ("ASC") Topic 820 provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described below.

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- > Quoted prices for similar assets or liabilities in active markets;
- > Quoted prices for identical or similar assets or liabilities in inactive markets;
- > Inputs other than quoted prices that are observable for the asset or liability;
- > Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The plan sponsor is responsible for the determination of fair value. Accordingly, they perform periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the plan sponsor has not historically adjusted the prices obtained from the pricing services.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan for retired or terminated employees or their beneficiaries are based on a compensation-based accumulated accrued benefit which is earned incrementally over the participants' credited years of service. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Aeries' contributions and the present value of accumulated plan benefits are determined using the accrued benefit method and are based upon information generated by individual Aeries who have administrative responsibility for their employees.

The actuarial present value of accumulated plan benefits, determined by the independent actuary, Summit Retirement Plan Services Inc. ("actuary"), is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment.

The assumptions as of June 1, 2010 are (a) life expectancy of participants (2010 P.V. Non-annuitants and Annuitants on a sex-distinct basis, as prescribed under Internal Revenue Code Section 430(h)), (b) retirement age assumptions (the assumed normal retirement age is 65), (c) discount rate of 7.00%, (d) salary increase (none in 2010), (e) withdrawal rates (as published in actuary documents), (f) asset valuation (market value), and (g) actuarial cost funding (unit credit cost method required under Internal Revenue Code Section 430).

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3: FUNDING POLICY

Effective July 1, 2008, the Plan will be funded by the Grand Aerie as necessary to bring the Plan to fully funded status within the guidelines of The Pension Protection Act of 2006 ("PPA"). See Note 1 regarding the Plan Freeze. Contributions of \$473,000 and \$900,000 were made by the Grand Aerie for the year ended May 31, 2011 and the eleven-month period ended May 31, 2010, respectively.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 3: FUNDING POLICY (Continued)

The Aeries' funding policy was to make annual contributions to the Plan at rates sufficient to meet benefit requirements known at the time, most recently at 5% of compensation. Aeries' contributions of \$6,076 and \$1,918 were made during the year ended May 31, 2011 and the eleven-month period ended May 31, 2010.

Effective July 1, 2006, the Plan was amended to allow after-tax employee contributions. Employee contributions, if elected, could have been made in the amount of 2.5% or 5% of monthly earnings. There were no employee receivables at May 31, 2011 and 2010.

NOTE 4: INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (UNAUDITED)

The following information (unaudited) included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by The Huntington National Bank, the custodian of the Plan. Investments that represent 5% or more of the Plan's net assets are separately identified with an "**".

	2011	2010
Statements of net assets available for benefits:		
Money market	\$ 355,515	\$ 1,409,687
U.S. government and agency obligations	1,007,051	1,881,608
Mutual funds	2,720,294	2,255,187
Corporate bonds	3,886,196	2,994,640
Preferred stock	95,719	-
Common stock	6,956,491	5,400,544
Total Investments	<u>\$ 15,021,266</u>	<u>\$ 13,941,666</u>

The fair values of individual investments that represent 5% or more of the Plan's net assets as of May 31, 2011 and 2010 were as follows:

	2011	2010
Huntington Money Market Fund II	\$ 87,953	\$ 1,409,687 *
Huntington Mid Corp America Fund II	241,047	788,962 *

*Represents a party-in-interest

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 4: INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (UNAUDITED)

For the year ended May 31, 2011 and the eleven-month period ended May 31, 2010, the Plan's investments (including investments bought, sold and held during the year) increased in fair value by \$2,005,956 and \$1,319,901, respectively; the Plan's investment earnings totaled \$370,214 and \$333,736, respectively, as follows:

	2011	2010
U.S. government and agency obligations	\$ 68,154	\$ 16,254
Mutual funds	991,818	360,266
Corporate bonds	21,872	128,949
Common and preferred stock	924,112	814,432
Interest and dividends	370,214	333,736
	<u>370,214</u>	<u>333,736</u>
Total Investment Income	<u>\$ 2,376,170</u>	<u>\$ 1,653,637</u>

The tables below present the balances of investments held by the Plan measured at fair value on a recurring basis by level within the hierarchy as of May 31, 2011 and 2010.

May 31, 2011				
	Total	Level 1	Level 2	Level 3
Money market	\$ 355,515	\$ -	\$ 355,515	\$ -
U.S. government	1,007,051	1,007,051	-	-
Mutual funds – equity	2,463,073	1,592,780	870,293	-
Mutual funds – fixed	257,221	-	257,221	-
Corporate bonds	3,886,196	-	3,886,196	-
Preferred stock	95,719	-	95,719	-
Common stock	6,956,491	6,956,491	-	-
	<u>6,956,491</u>	<u>6,956,491</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 15,021,266</u>	<u>\$ 9,556,322</u>	<u>\$ 5,464,944</u>	<u>\$ -</u>

May 31, 2010				
	Total	Level 1	Level 2	Level 3
Money market	\$ 1,409,687	\$ -	\$ 1,409,687	\$ -
U.S. government	1,881,608	1,881,608	-	-
Mutual funds – equity	2,255,187	195,339	2,059,848	-
Mutual funds – fixed	-	-	-	-
Corporate bonds	2,994,640	-	2,994,640	-
Common stock	5,400,544	5,400,544	-	-
	<u>5,400,544</u>	<u>5,400,544</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 13,941,666</u>	<u>\$ 7,477,491</u>	<u>\$ 6,464,175</u>	<u>\$ -</u>

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 5: RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual and common trust funds managed by The Huntington National Bank. This entity provides investment management and custodial services to the Plan and, therefore, these transactions qualify as party-in-interest.

NOTE 6: PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations and as guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"). The payment of these benefits will depend upon the priority of the benefits and level of current PBGC insurance limitations.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Under this procedure, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2011 or 2010, that ceiling which is adjusted periodically was \$4,500, per month prior to adjustments for age and form of selected distribution.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 7: FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Board of Pension Trustees by letter dated August 11, 2009 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

The following is a reconciliation of net assets available for benefits as reported in the financial statements to the net assets as reported on the 2010 Form 5500, Schedule H, Part I:

	<u>2011</u>	<u>2010</u>
Net assets available for benefits as reported in the financial statements	\$ 16,245,567	\$ 15,064,612
Adjustment for employer contribution receivable	<u>(473,000)</u>	<u>-</u>
Net assets as reported on Form 5500	<u>\$ 15,772,567</u>	<u>\$ 15,064,612</u>

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED MAY 31, 2011 AND 2010**

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

	<u>2011</u>
Net increase in net assets available for benefits as reported in the financial statements	\$ 1,180,955
Net change in adjustment to related to employer contribution receivable	<u>(473,000)</u>
Net income as reported on Form 5500	<u>\$ 707,955</u>

SUPPLEMENTAL INFORMATION

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF MAY 31, 2011**

EIN: 25-1342086; PLAN #333

[a] [b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity date	[d] Cost	[e] Market Value
See Attached	Common Stock	\$ 5,627,023	\$ 6,956,491
JPM Cap XXVI 8.0000% 5/15/48 Series Pfd	Preferred Stock	100,378	95,719
* Huntington Money Market Fund II	Money Market	87,953	87,953
* Huntington Conservative Deposit	Money Market	267,563	267,563
Franklin Templeton Global Bond Fund - Advisor Class	Mutual Fund	246,830	257,221
* Huntington Mid Corp America Fund II	Mutual Fund	161,507	241,047
* Huntington International Equity Fund II	Mutual Fund	464,650	510,224
* Huntington Situs Fund II	Mutual Fund	87,652	119,022
Ishares MSCI Emerging Markets Index Fund	Mutual Fund	136,508	248,813
Ishares MSCI Eafe Index Fund	Mutual Fund	359,182	458,127
Ishares S&P Smallcap 600 Index Fund	Mutual Fund	90,981	117,723
SPDR Gold Trust	Mutual Fund	387,861	430,215
SPDR S&P Midcap 400 Etf Trust	Mutual Fund	168,547	227,312
Royce Special Equity Fund	Mutual Fund	92,431	110,589
US Treasury Inflationary Index N/B 1.625% 01/15/2015	U.S. Government Obligations	179,521	191,234
US Treasury Inflationary Index N/B 2.375% 01/15/2017	U.S. Government Obligations	179,083	189,480
US Treasury Inflationary Index N/B 1.625% 01/15/2018	U.S. Government Obligations	162,222	175,436
US Treasury Inflationary Index N/B 1.875% 01/15/2019	U.S. Government Obligations	161,636	175,037
US Treasury Inflationary Index N/B 1.375% 01/15/2020	U.S. Government Obligations	253,669	275,863
AT&T Inc 4.85% 02/15/2014	Corporate Obligation	100,796	109,317
American Express 5.25% 09/12/2011	Corporate Obligation	200,632	202,610
BB&T Corporation 3.95% 04/29/2016	Corporate Obligation	152,433	158,493
Boeing Capital Corp 3.25% 10/27/2014	Corporate Obligation	155,559	159,164
Bristol Myers Squibb Co NTS DTD 7/30/04 5.25% 08/15/2013	Corporate Obligation	199,180	220,238
Cisco Systems 4.95% 02/15/2019	Corporate Obligation	202,488	218,826
Emerson Electric Co 4.75% 10/15/2015	Corporate Obligation	149,528	166,698
Genentech Inc 4.75% 07/15/2015	Corporate Obligation	101,750	110,438
Georgia Power Co 5.125% 11/15/2012	Corporate Obligation	198,256	212,400
Goldman Sachs Group Inc Series Mtn 3.25% 11/30/2018-2011	Corporate Obligation	250,000	245,733
Goldman Sachs Group 1.625% 07/15/2011	Corporate Obligation	249,263	250,453
Hershey Co 5.45% 09/01/2016	Corporate Obligation	201,146	230,714
Hewlett Packard Co 5.25% 03/01/2012	Corporate Obligation	199,800	207,398
Hewlett Packard Co Float Quarterly .4345% 09/13/2012	Corporate Obligation	150,288	150,146
Jackson Natl Life Fund Series Mtn Priv Placement V/R 4.43% 05/01/2014	Corporate Obligation	51,813	49,366
Morgan Stanley Series GMTN V/R 2.76075% 05/14/2013	Corporate Obligation	251,783	257,313
Pacific Life Global Fndg Series 144A Priv Placement V/R 4.29% 02/06/2016	Corporate Obligation	100,800	101,006
Parker-Hannifin Diversified Manufact Op 5.5% 05/15/2018	Corporate Obligation	202,000	229,412
Sherwin-Williams Co 3.125% 12/15/2014	Corporate Obligation	105,994	105,955
Stryker Corp 3% 01/15/2015	Corporate Obligation	152,550	156,521
Target Corp 5.375% 05/01/2017	Corporate Obligation	192,500	229,958
Verizon Wireless Inc 144A W/REG RIGHTS 7.375% 11/15/2013	Corporate Obligation	99,083	114,040
Total		<u>\$ 12,882,836</u>	<u>\$ 15,021,266</u>

* Party in Interest

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
AT&T Inc	\$ 64,506	\$ 82,056
Abbott Laboratories	119,154	125,400
Adidas Ag Adr	4,044	4,067
Aecom Technology Corp	5,781	6,164
Affiliated Managers Group	3,487	6,238
Air Prods & Chems Inc W/1 RT/SH	4,547	6,656
American Movil Sab De Cv Adr Series L	1,964	2,108
American Water Works Co Inc	4,823	7,172
Apache Corp	103,164	124,600
Arcelormittal NY Registered	6,828	6,389
Archer-Daniels-Midland Co	101,270	123,158
Arm Holdings Plc Spons Adr	1,834	3,911
Assa Abloy Ab Unsp Adr	6,952	6,977
Automatic Data Processing	149,642	198,396
Baxter International Inc W/1 RT/SH	69,623	89,280
Bg Group Plc -Spon Adr	5,505	8,103
Big Lots Inc	6,379	6,682
Blackstone Group LP	4,448	8,068
Bnp Paribas	8,512	10,523
Bristol-Myers Squibb Co	113,720	126,544
Brocade Communications Sys	4,231	5,603
Cameron International Corp W/1 RT P/S Exp 10/31/2017	5,971	5,529
Canadian Natl Railway Com	83,832	127,127
Canadian Natural Resources	3,702	4,710
Canon Inc Sp Adr	7,296	8,684
Carnival Corporation	7,846	9,703
Centurylink Inc	55,072	69,104
Check Point Software Tech	99,206	98,856
China Merchants Unspn Adr	5,321	6,833
Chubb Corp W/1 RT/SH	87,237	108,879
Church & Dwight Co Inc W/1 RT/SH	100,532	126,150
Cincinnati Finl Corp	84,191	97,344
Cisco Systems	259,403	193,200
Cnooc Ltd - Adr	5,924	8,770
Colgate Palmolive	113,864	131,295
Comcast Corp Cl A	98,552	143,868
ConocoPhillips	103,639	139,118
Credit Suisse Group Spon Adr	7,372	6,899
Dassault Systems Adr	3,811	5,184
Devon Energy Corporation New	121,368	159,733
Walt Disney Co	67,329	85,342
Discover Financial Svs	4,212	7,367
Embraer Sa	4,160	6,393
EMC Corp/Mass	72,110	153,738

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Emerson Electric Co W/1 RT/SH	98,365	100,918
Equifax Inc	5,729	6,991
Fanuc Ltd Unsp Adr	5,277	7,009
Flsmidth & Co A/S Unspn Adr	4,021	4,776
FMC Corp	4,260	6,326
Fiserv Inc	156,878	209,690
Forest Oil Corp	6,337	6,638
Franklin Res Inc	78,954	103,664
Fresenius Medical Care Ag	6,795	9,038
Gannett Inc	6,820	6,503
Gazprom Oao Spon Adr	4,547	5,869
Genuine Parts Co W/1 RT/SH	103,799	131,520
Gilead Sciences Inc W/1 RT/SH	102,624	104,350
Goldman Sachs Group Inc	86,183	98,511
Hanesbrands Inc	6,074	7,093
Hang Lung Properties Ltd	3,998	4,270
Hennes & Mauritz Ab- Unsp Adr	7,187	9,436
Hong Kong Exchanges Unspn Adr	4,144	5,917
Hunt JB Trans Svcs	776	1,100
Ind & Comm Bk of China Unspn Adr	6,460	7,344
Ingram Micro Inc Cl A Com	5,045	6,311
International Paper Co	102,504	132,685
Itau Unibanco Holding Sa Adr	6,378	7,123
Itron Inc Com	7,126	6,509
Jarden Corp Com	6,913	6,728
Johnson & Johnson	117,607	131,216
Kddi Corp Un-sponsored Adr	3,978	4,155
Kimberly-Clark Corp	100,288	109,280
Kingfisher Plc -Spons Adr	6,296	9,026
Kohls Corp	6,721	6,921
Komatsu Ltd	5,095	8,173
Lvmh Moet Hennessy Lou-Adr	7,794	11,923
L-3 Communications Hldgs Inc	98,774	114,310
Eli Lilly & Co W/1 RT/SH	126,817	130,832
Logitech International-Reg	4,816	4,435
Lubrizol Corp W/1 RT/SH Expires 10/12/2007	95,185	161,400
Man Group Plc	3,177	3,984
Memc Electr Matls Inc Com	6,626	6,996
McDonalds Corp	59,967	89,694
Medtronic Inc	100,775	101,750
Merck & Co Inc	121,363	126,788
Microsoft Corp	168,514	157,563
Micron Technology	5,826	6,844
Mitsubishi Ufj Finl Grp Adr	5,720	5,447

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Molson Coors Brewing Co B	120,946	128,288
Nestle Sa Sponsored Adr Repstg Reg SH	6,703	8,923
New Oriental Education Sp Adr	5,153	6,370
Novartis Ag Adr	7,973	10,452
Novo Nordisk Adr	6,174	9,451
Occidental Petroleum Corp	90,566	204,915
Oracle Corporation Formerly Oracle Sys Corp W/1 RT/SH	104,370	157,412
Petrohawk Energy Corp	4,181	5,850
Pfizer Inc	102,480	128,700
Plains Exploration & Product	4,129	7,038
Potash Corp of Saskatchewan	4,401	7,075
Procter & Gamble Co	139,617	147,400
Prudential Financial Inc	100,795	114,804
Publicis Groupe Adr	4,705	5,931
Reckitt Benckiser Group Adr	8,701	10,228
Reliance Steel & Alum	4,923	6,181
Sabmiller Plc	4,084	5,332
Sandridge Energy Inc	2,855	6,215
Sap Ag-Sponsored Adr	8,282	11,066
Schlumberger Ltd	32,445	61,118
Siemens Ag Adr	6,749	7,362
Spectra Energy Corp	100,532	113,119
Spirit Aerosystems Hold-CI A	3,976	3,920
Suncor Energy Inc	51,547	71,230
Suntrust Banks Inc	5,484	6,217
Teleflex Inc W/1 RT/SH	6,336	7,142
Telefonica Sa Spon Adr	6,586	8,175
Tenecent Holdings Ltd Uns Adr	4,093	6,446
Tesco Plc Sponsored Adr	8,998	10,222
Teve Pharmaceutical -Sp Adr	11,967	11,656
Thermo Fisher Scientific Inc	4,893	6,741
Tidewater Inc	6,855	6,613
Travelers Cos Inc	87,742	117,952
Toyota Mtr Ltd Com 2 Adr	8,146	9,412
Turkiye Garanti Bankasi Adr	6,029	5,842
Union Pacific Corp	51,281	123,340
United Parcel Service CI B	81,338	110,235
United Technologies Corp	137,883	166,763
Viacom Inc Class B	97,779	146,189
Vodafone Group Plc	73,957	79,886
Volkswagen Ag	3,168	5,180
Walmart De Mexico -Spon Adr V	4,839	6,520
Warner Chilcott Plc Class-A	6,734	6,823
Weatherford Intl Ltd	3,475	5,041

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Willis Group Holdings PLC	5,056	6,931
Xilinx	5,603	7,850
Youku.com Inc Spon Adr	1,976	1,818
Zions Bancorp	5,625	6,148
TOTAL FOR ALL ASSETS	\$ 5,627,023	\$ 6,956,491

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: Fraternal Order of Eagles Employees Pension Fund

Plan EIN: 25-1342086

Plan Number: 333

	< 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34
Attained Age	No.	Avg. Accrued Ann Benefit	No.	Avg. Accrued Ann Benefit	No.	Avg. Accrued Ann Benefit	No.	Avg. Accrued Ann Benefit
25 to 29	2	\$56.10	6	\$354.80	2	\$3,372.84		
30 to 34			8	\$703.37	3	\$4,265.12	1	\$6,105.04
35 to 39	7	\$105.09	14	\$626.39	6	\$1,771.22	2	\$2,515.26
40 to 44			17	\$536.94	5	\$2,362.06	3	\$3,152.12
45 to 49	1	\$89.16	21	\$1,016.41	12	\$2,821.18	5	\$1,816.46
50 to 54			25	\$747.90	18	\$2,243.49	13	\$3,683.00
55 to 59	3	\$23.44	25	\$574.25	13	\$2,416.98	4	\$5,177.89
60 to 64	5	\$556.51	7	\$449.31	12	\$3,156.42	11	\$2,999.38
65 to 69	1	\$31.20	12	\$418.05	4	\$345.39	2	\$545.22
70 & up	1	\$140.52	13	\$254.38	2	\$624.72		

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND

Plan Name: Fraternal Order of Eagles Employees Pension Fund

Plan EIN: 25-1342086

Plan Number: 333

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

COST METHOD

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND

Plan Name: Fraternal Order of Eagles Employees Pension Fund

Plan EIN: 25-1342086

Plan Number: 333

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

ACTUARIAL METHOD AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Assets averaged over a two-year period, adjusted for expected earnings and principal transactions, as prescribed under the Pension Protection Act of 2006.

Mandated Discount Rates

1. PPA funding - segment 1	4.510%
2. PPA funding - segment 2	6.640%
3. PPA funding - segment 3	6.750%

Plan's Effective Interest Rate: 6.530%

Salary Scale - A constant increase of 0.00% was assumed. Shown below are the salaries at age 65 expressed as a percent of the salary at sample ages as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	100%	100%
25	100%	100%
30	100%	100%
35	100%	100%
40	100%	100%
45	100%	100%
50	100%	100%
55	100%	100%
60	100%	100%

Taxable Wage Base Increase Assumption - Increases to the taxable wage base were not assumed.

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND**Plan Name: Fraternal Order of Eagles Employees Pension Fund****Plan EIN: 25-1342086****Plan Number: 333****Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**

Retirement Rates - FOE Retirement Rates - Employees were assumed to retire in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
55	0.0000	0.0000
56	0.0000	0.0000
57	0.1000	0.1000
58	0.1000	0.1000
59	0.1000	0.1000
60	0.1000	0.1000
61	0.1000	0.1000
62	0.2300	0.2300
63	0.2800	0.2800
64	0.2800	0.2800
65	0.6700	0.6700
66	0.2500	0.2500
67	0.0300	0.0300
68	0.0300	0.0300
69	0.0300	0.0300
70	0.0300	0.0300

Termination - APHB T-10 - Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.1800	0.1800
25	0.1730	0.1730
30	0.1630	0.1630
35	0.1500	0.1500
40	0.1330	0.1330
45	0.1120	0.1120
50	0.0856	0.0856
55	0.0545	0.0545
60	0.0276	0.0276

Pre-retirement Mortality - IRS 2010 P.V. M Non-annuitants (1.430(h) and IRS 2010 P.V. F Non-annuitants (1.430(h) - Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0004	0.0002
35	0.0007	0.0004
40	0.0009	0.0005
45	0.0011	0.0008
50	0.0014	0.0011
55	0.0019	0.0021
60	0.0033	0.0035

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND

Plan Name: Fraternal Order of Eagles Employees Pension Fund

Plan EIN: 25-1342086

Plan Number: 333

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Post-retirement Mortality - IRS 2010 P.V. M Annuitants (1.430(h)(3)- and IRS 2010 P.V. F Annuitants (1.430(h)(3)- - Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0106	0.0095
70	0.0172	0.0154
75	0.0298	0.0245
80	0.0543	0.0407
85	0.0983	0.0699
90	0.1713	0.1251
95	0.2585	0.1880
100	0.3387	0.2335
105	0.3979	0.2931

Rates of Disablement - QAI(M,F) 10TH RRB - Rates of disablement were assumed. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0006	0.0006
25	0.0006	0.0006
30	0.0006	0.0006
35	0.0007	0.0007
40	0.0011	0.0011
45	0.0022	0.0022
50	0.0046	0.0046
55	0.0102	0.0102
60	0.0320	0.0320

Post-Disablement Mortality - IRS 2010 P.V. M Annuitants (1.430(h)(3)- and IRS 2010 P.V. F Annuitants (1.430(h)(3)- - Post-disablement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0106	0.0095
70	0.0172	0.0154
75	0.0298	0.0245
80	0.0543	0.0407
85	0.0983	0.0699
90	0.1713	0.1251
95	0.2585	0.1880
100	0.3387	0.2335
105	0.3979	0.2931

Administrative Expenses - Expenses of \$ 365,613 per annum were assumed.

Percent Married - 100% of males and 100% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be 4 years younger than the male spouse.

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 2010 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2010 or fiscal plan year beginning **06/01/2010** and ending **05/31/2011**

► **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 FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND	B Three-digit plan number (PN)	333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES	D Employer Identification Number (EIN) 25-1342086	
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>06</u> Day <u>01</u> Year <u>2010</u>			
2 Assets:			
a Market value	2a	14151644	
b Actuarial value	2b	14419640	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	417	13049303
b For terminated vested participants	3b	278	4152224
c For active participants:			
(1) Non-vested benefits	3c(1)		389440
(2) Vested benefits	3c(2)		3550872
(3) Total active	3c(3)	335	3940312
d Total	3d	1030	21141839
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	6.53%
6 Target normal cost		6	365613

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	RICHARD F. MCCLEARY, EA, MAAA <i>RFM</i> Signature of actuary RICHARD F. MCCLEARY, EA, MAAA Type or print name of actuary SUMMIT RETIREMENT PLAN SERVICES INC Firm name 13680 CLEVELAND AVENUE NW UNIONTOWN OH 44685 Address of the firm	03/14/2012 Date 1106309 Most recent enrollment number 330-983-0539 Telephone number (including area code)
------------------	--	--

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 ☐

Part II	Beginning of year carryover and prefunding balances
1	1
2	2
3	3
4	4
5	5
6	6
7	7
8	8
9	9
10	10
11	11
12	12
13	13
14	14
15	15
16	16
17	17
18	18
19	19
20	20
21	21
22	22
23	23
24	24
25	25
26	26
27	27
28	28
29	29
30	30
31	31
32	32
33	33
34	34
35	35
36	36
37	37
38	38
39	39
40	40
41	41
42	42
43	43
44	44
45	45
46	46
47	47
48	48
49	49
50	50
51	51
52	52
53	53
54	54
55	55
56	56
57	57
58	58
59	59
60	60
61	61
62	62
63	63
64	64
65	65
66	66
67	67
68	68
69	69
70	70
71	71
72	72
73	73
74	74
75	75
76	76
77	77
78	78
79	79
80	80
81	81
82	82
83	83
84	84
85	85
86	86
87	87
88	88
89	89
90	90
91	91
92	92
93	93
94	94
95	95
96	96
97	97
98	98
99	99
100	100

Part 1 Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	815052
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	815052
10	Interest on line 9 using prior year's actual return of <u>13.21</u> %	0	107668
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		31999
b	Interest on (a) using prior year's effective rate of <u>7.53</u> % except as otherwise provided (see instructions)		2410
c	Total available at beginning of current plan year to add to prefunding balance		34409
d	Portion of (c) to be added to prefunding balance		34409
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	957129

Part III	Funding percentages
----------	---------------------

14	Funding target attainment percentage	14	63.67 %
15	Adjusted funding target attainment percentage	15	63.68 %
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	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	68.20 %

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
09/29/2010	100000	0			
10/19/2010	100000	0			
11/17/2010	100000	0			
12/20/2010	100000	0			
01/19/2011	100000	0			
Totals ►			18(b)	500000	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 contributions 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	485278

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: 4.51%	2nd segment: 6.64%	3rd segment: 6.75%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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	365613
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6833654	799441
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	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	1165054
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	841012
36 Additional cash requirement (item 34 minus item 35)	36	324042
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	485278
38 Interest-adjusted excess contributions for current year (see instructions)	38	161236
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

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information	
For calendar plan year 2010 or fiscal plan year beginning <u>06/01/2010</u> and ending <u>05/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a single-employer plan; ☒ a multiple-employer plan; or ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ an amended return/report; ☐ the final return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description) _____ ☐ automatic extension; ☐ the DFVC program;

Part II Basic Plan Information—enter all requested information					
1a Name of plan FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">333</td> </tr> <tr> <td colspan="2">1c Effective date of plan 06/01/1947</td> </tr> </table>	1b Three-digit plan number (PN) ▶	333	1c Effective date of plan 06/01/1947	
1b Three-digit plan number (PN) ▶	333				
1c Effective date of plan 06/01/1947					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES Kristy L. Spires 1623 GATEWAY CIR GROVE CITY OH 43123-9309	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 25-1342086</td> </tr> <tr> <td>2c Sponsor's telephone number 614-883-2182</td> </tr> <tr> <td>2d Business code (see instructions) 813000</td> </tr> </table>	2b Employer Identification Number (EIN) 25-1342086	2c Sponsor's telephone number 614-883-2182	2d Business code (see instructions) 813000	
2b Employer Identification Number (EIN) 25-1342086					
2c Sponsor's telephone number 614-883-2182					
2d Business code (see instructions) 813000					

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		<u>3/14/12</u> Date	Kristy Spires, CFO Enter name of individual signing as plan administrator
SIGN HERE		<u>3/14/12</u> Date	Harold Wineinger, Chairman Enter name of individual signing as employer or plan sponsor
SIGN HERE	_____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BOARD OF PENSION TRUSTEES FRATERNAL ORDER OF THE EAGLES Kristy L. Spires 1623 GATEWAY CIR GROVE CITY OH 43123-9309	3b Administrator's EIN 25-1342086 3c Administrator's telephone number 614-883-2182
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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1033
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).	
a Active participants.....	6a 239
b Retired or separated participants receiving benefits.....	6b 418
c Other retired or separated participants entitled to future benefits.....	6c 317
d Subtotal. Add lines 6a, 6b, and 6c.....	6d 974
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e.....	6f 974
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 33
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1G 3D 1I	

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND
Plan Name: Fraternal Order of Eagles Employees Pension Fund
Plan EIN: 25-1342086
Plan Number: 333
Schedule SB, Part V - Summary of Plan Provisions

A summary of the major plan provisions used in the valuation is presented below:

Plan effective date: June 1, 1947.

Latest plan amendment: July 2010.

Eligibility requirements: The first of the month coincident with or next following attainment of age 21.0 and 0.5 years of employment.

Average compensation: The average of the pensionable earnings during all years of service of the participant. In no event shall pensionable earnings exceed the limitation specified in Section 401(a)(17) of the Internal Revenue Code.

Accrued benefit: The accrued benefit is determined as follows:

Benefits are frozen as of June 30, 2008.

Normal retirement eligibility: Upon the attainment of age 65 and completion of 5 years of vesting service.

Normal retirement benefit: Unreduced accrued benefit payable immediately.

Normal form of benefit:

Married members - A pension payable for life. However, members are required by law to receive a reduced qualified joint and survivor benefit unless formally elected otherwise.

Single members - A pension payable for life.

Early retirement eligibility: Upon the attainment of age 55 and completion of 10 years of service.

Early retirement benefit: The accrued benefit is reduced 6.67% for each of the first 5 years and 3.33% for the next 5 years that commencement precedes age 65.

Disability retirement eligibility: Upon disablement after attainment of both age 40 and completion of 10 years of service.

Disability retirement benefit: The benefit accrued to date of disablement payable immediately with reduction for early commencement.

Death benefit eligibility: Upon death after completion of vesting eligibility criteria.

Death benefit: 66.667% of the accrued benefit reduced for early commencement and for form of payment. Said pension shall commence at normal retirement age.

Vesting eligibility: Accrued benefit is 100% vested upon completion of 5 years of service.

Vested benefit: The vested benefit is payable upon attainment of normal retirement age.

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF MAY 31, 2011**

EIN: 25-1342086; PLAN #333

[a] [b] Identity of issue, borrower, lessor, or similar party	[c] Description of investment including maturity date, rate of interest, collateral, par or maturity date	[d] Cost	[e] Market Value
See Attached	Common Stock	\$ 5,627,023	\$ 6,956,491
JPM Cap XXVI 8.0000% 5/15/48 Series Pfd	Preferred Stock	100,378	95,719
* Huntington Money Market Fund II	Money Market	87,953	87,953
* Huntington Conservative Deposit	Money Market	267,563	267,563
Franklin Templeton Global Bond Fund - Advisor Class	Mutual Fund	246,830	257,221
* Huntington Mid Corp America Fund II	Mutual Fund	161,507	241,047
* Huntington International Equity Fund II	Mutual Fund	464,650	510,224
* Huntington Situs Fund II	Mutual Fund	87,652	119,022
Ishares MSCI Emerging Markets Index Fund	Mutual Fund	136,508	248,813
Ishares MSCI Eafe Index Fund	Mutual Fund	359,182	458,127
Ishares S&P Smallcap 600 Index Fund	Mutual Fund	90,981	117,723
SPDR Gold Trust	Mutual Fund	387,861	430,215
SPDR S&P Midcap 400 Etf Trust	Mutual Fund	168,547	227,312
Royce Special Equity Fund	Mutual Fund	92,431	110,589
US Treasury Inflationary Index N/B 1.625% 01/15/2015	U.S. Government Obligations	179,521	191,234
US Treasury Inflationary Index N/B 2.375% 01/15/2017	U.S. Government Obligations	179,083	189,480
US Treasury Inflationary Index N/B 1.625% 01/15/2018	U.S. Government Obligations	162,222	175,436
US Treasury Inflationary Index N/B 1.875% 01/15/2019	U.S. Government Obligations	161,636	175,037
US Treasury Inflationary Index N/B 1.375% 01/15/2020	U.S. Government Obligations	253,669	275,863
AT&T Inc 4.85% 02/15/2014	Corporate Obligation	100,796	109,317
American Express 5.25% 09/12/2011	Corporate Obligation	200,632	202,610
BB&T Corporation 3.95% 04/29/2016	Corporate Obligation	152,433	158,493
Boeing Capital Corp 3.25% 10/27/2014	Corporate Obligation	155,559	159,164
Bristol Myers Squibb Co NTS DTD 7/30/04 5.25% 08/15/2013	Corporate Obligation	199,180	220,238
Cisco Systems 4.95% 02/15/2019	Corporate Obligation	202,488	218,826
Emerson Electric Co 4.75% 10/15/2015	Corporate Obligation	149,528	166,698
Genentech Inc 4.75% 07/15/2015	Corporate Obligation	101,750	110,438
Georgia Power Co 5.125% 11/15/2012	Corporate Obligation	198,256	212,400
Goldman Sachs Group Inc Series Mtn 3.25% 11/30/2018-2011	Corporate Obligation	250,000	245,733
Goldman Sachs Group 1.625% 07/15/2011	Corporate Obligation	249,263	250,453
Hershey Co 5.45% 09/01/2016	Corporate Obligation	201,146	230,714
Hewlett Packard Co 5.25% 03/01/2012	Corporate Obligation	199,800	207,398
Hewlett Packard Co Float Quarterly .4345% 09/13/2012	Corporate Obligation	150,288	150,146
Jackson Natl Life Fund Series Mtn Priv Placement V/R 4.43% 05/01/2014	Corporate Obligation	51,813	49,366
Morgan Stanley Series GMTN V/R 2.76075% 05/14/2013	Corporate Obligation	251,783	257,313
Pacific Life Global Fndg Series 144A Priv Placement V/R 4.29% 02/06/2016	Corporate Obligation	100,800	101,006
Parker-Hannifin Diversified Manufact Op 5.5% 05/15/2018	Corporate Obligation	202,000	229,412
Sherwin-Williams Co 3.125% 12/15/2014	Corporate Obligation	105,994	105,955
Stryker Corp 3% 01/15/2015	Corporate Obligation	152,550	156,521
Target Corp 5.375% 05/01/2017	Corporate Obligation	192,500	229,958
Verizon Wireless Inc 144A W/REG RIGHTS 7.375% 11/15/2013	Corporate Obligation	99,083	114,040
Total		<u>\$ 12,882,836</u>	<u>\$ 15,021,266</u>

* Party in Interest

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
AT&T Inc	\$ 64,506	\$ 82,056
Abbott Laboratories	119,154	125,400
Adidas Ag Adr	4,044	4,067
Aecom Technology Corp	5,781	6,164
Affiliated Managers Group	3,487	6,238
Air Prods & Chems Inc W/1 RT/SH	4,547	6,656
American Movil Sab De Cv Adr Series L	1,964	2,108
American Water Works Co Inc	4,823	7,172
Apache Corp	103,164	124,600
Arcelormittal NY Registered	6,828	6,389
Archer-Daniels-Midland Co	101,270	123,158
Arm Holdings Plc Spons Adr	1,834	3,911
Assa Abloy Ab Unsp Adr	6,952	6,977
Automatic Data Processing	149,642	198,396
Baxter International Inc W/1 RT/SH	69,623	89,280
Bg Group Plc -Spon Adr	5,505	8,103
Big Lots Inc	6,379	6,682
Blackstone Group LP	4,448	8,068
Bnp Paribas	8,512	10,523
Bristol-Myers Squibb Co	113,720	126,544
Brocade Communications Sys	4,231	5,603
Cameron International Corp W/1 RT P/S Exp 10/31/2017	5,971	5,529
Canadian Natl Railway Com	83,832	127,127
Canadian Natural Resources	3,702	4,710
Canon Inc Sp Adr	7,296	8,684
Carnival Corporation	7,846	9,703
Centurylink Inc	55,072	69,104
Check Point Software Tech	99,206	98,856
China Merchants Unspn Adr	5,321	6,833
Chubb Corp W/1 RT/SH	87,237	108,879
Church & Dwight Co Inc W/1 RT/SH	100,532	126,150
Cincinnati Finl Corp	84,191	97,344
Cisco Systems	259,403	193,200
Cnooc Ltd - Adr	5,924	8,770
Colgate Palmolive	113,864	131,295
Comcast Corp Cl A	98,552	143,868
ConocoPhillips	103,639	139,118
Credit Suisse Group Spon Adr	7,372	6,899
Dassault Systems Adr	3,811	5,184
Devon Energy Corporation New	121,368	159,733
Walt Disney Co	67,329	85,342
Discover Financial Svs	4,212	7,367
Embraer Sa	4,160	6,393
EMC Corp/Mass	72,110	153,738

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Emerson Electric Co W/1 RT/SH	98,365	100,918
Equifax Inc	5,729	6,991
Fanuc Ltd Unsp Adr	5,277	7,009
Flsmidth & Co A/S Unspn Adr	4,021	4,776
FMC Corp	4,260	6,326
Fiserv Inc	156,878	209,690
Forest Oil Corp	6,337	6,638
Franklin Res Inc	78,954	103,664
Fresenius Medical Care Ag	6,795	9,038
Gannett Inc	6,820	6,503
Gazprom Oao Spon Adr	4,547	5,869
Genuine Parts Co W/1 RT/SH	103,799	131,520
Gilead Sciences Inc W/1 RT/SH	102,624	104,350
Goldman Sachs Group Inc	86,183	98,511
Hanesbrands Inc	6,074	7,093
Hang Lung Properties Ltd	3,998	4,270
Hennes & Mauritz Ab- Unsp Adr	7,187	9,436
Hong Kong Exchanges Unspn Adr	4,144	5,917
Hunt JB Trans Svcs	776	1,100
Ind & Comm Bk of China Unspn Adr	6,460	7,344
Ingram Micro Inc Cl A Com	5,045	6,311
International Paper Co	102,504	132,685
Itau Unibanco Holding Sa Adr	6,378	7,123
Itron Inc Com	7,126	6,509
Jarden Corp Com	6,913	6,728
Johnson & Johnson	117,607	131,216
Kddi Corp Un-sponsored Adr	3,978	4,155
Kimberly-Clark Corp	100,288	109,280
Kingfisher Plc -Spons Adr	6,296	9,026
Kohls Corp	6,721	6,921
Komatsu Ltd	5,095	8,173
Lvmh Moet Hennessy Lou-Adr	7,794	11,923
L-3 Communications Hldgs Inc	98,774	114,310
Eli Lilly & Co W/1 RT/SH	126,817	130,832
Logitech International-Reg	4,816	4,435
Lubrizol Corp W/1 RT/SH Expires 10/12/2007	95,185	161,400
Man Group Plc	3,177	3,984
Memc Electr Matls Inc Com	6,626	6,996
McDonalds Corp	59,967	89,694
Medtronic Inc	100,775	101,750
Merck & Co Inc	121,363	126,788
Microsoft Corp	168,514	157,563
Micron Technology	5,826	6,844
Mitsubishi Ufj Finl Grp Adr	5,720	5,447

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Molson Coors Brewing Co B	120,946	128,288
Nestle Sa Sponsored Adr Repstg Reg SH	6,703	8,923
New Oriental Education Sp Adr	5,153	6,370
Novartis Ag Adr	7,973	10,452
Novo Nordisk Adr	6,174	9,451
Occidental Petroleum Corp	90,566	204,915
Oracle Corporation Formerly Oracle Sys Corp W/1 RT/SH	104,370	157,412
Petrohawk Energy Corp	4,181	5,850
Pfizer Inc	102,480	128,700
Plains Exploration & Product	4,129	7,038
Potash Corp of Saskatchewan	4,401	7,075
Procter & Gamble Co	139,617	147,400
Prudential Financial Inc	100,795	114,804
Publicis Groupe Adr	4,705	5,931
Reckitt Benckiser Group Adr	8,701	10,228
Reliance Steel & Alum	4,923	6,181
Sabmiller Plc	4,084	5,332
Sandridge Energy Inc	2,855	6,215
Sap Ag-Sponsored Adr	8,282	11,066
Schlumberger Ltd	32,445	61,118
Siemens Ag Adr	6,749	7,362
Spectra Energy Corp	100,532	113,119
Spirit Aerosystems Hold-CI A	3,976	3,920
Suncor Energy Inc	51,547	71,230
Suntrust Banks Inc	5,484	6,217
Teleflex Inc W/1 RT/SH	6,336	7,142
Telefonica Sa Spon Adr	6,586	8,175
Tenecent Holdings Ltd Uns Adr	4,093	6,446
Tesco Plc Sponsored Adr	8,998	10,222
Teve Pharmaceutical -Sp Adr	11,967	11,656
Thermo Fisher Scientific Inc	4,893	6,741
Tidewater Inc	6,855	6,613
Travelers Cos Inc	87,742	117,952
Toyota Mtr Ltd Com 2 Adr	8,146	9,412
Turkiye Garanti Bankasi Adr	6,029	5,842
Union Pacific Corp	51,281	123,340
United Parcel Service CI B	81,338	110,235
United Technologies Corp	137,883	166,763
Viacom Inc Class B	97,779	146,189
Vodafone Group Plc	73,957	79,886
Volkswagen Ag	3,168	5,180
Walmart De Mexico -Spon Adr V	4,839	6,520
Warner Chilcott Plc Class-A	6,734	6,823
Weatherford Intl Ltd	3,475	5,041

**EMPLOYEES' PENSION FUND OF
THE FRATERNAL ORDER OF EAGLES**

**DETAIL OF COMMON STOCK HELD
AS OF MAY 31, 2011**

Description	Cost	Market Value
Willis Group Holdings PLC	5,056	6,931
Xilinx	5,603	7,850
Youku.com Inc Spon Adr	1,976	1,818
Zions Bancorp	5,625	6,148
TOTAL FOR ALL ASSETS	\$ 5,627,023	\$ 6,956,491

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND**Plan Name: Fraternal Order of Eagles Employees Pension Fund****Plan EIN: 25-1342086****Plan Number: 333****Schedule SB, line 32 – Schedule of Amortization Bases**

Type of Base	Present Value of Remaining Installments	Valuation Date as of Which the Base was Established	Number of Years Remaining in the Amortization Period	Annual Amortization Installment
Shortfall base	\$4,531,662	06/01/2010	9*	295,918
Shortfall base	\$(282,332)	07/01/2009	6.08	\$(52,591)
Shortfall base	\$2,584,324	07/01/2008	5.08	\$556,114
				\$799,441

**Under the Pension Relief Act of 2010, Plan Sponsor elected to amortize the 2010 plan shortfall amortization utilizing the 2 plus 7 Amortization Schedule. Thus, the 2010 & 2011 Plan Year amortization payments will equal \$295,918, and the 2012 to 2018 Plan Year amortization payments will equal \$749,958.*

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND

Line 19- Discounted Employer Contributions

Plan Name: Fraternal Order of Eagles Employees Pension Fund

Plan EIN: 25-1342086

Plan Number: 333

Valuation Date: 6/1/2010

Total Contributed: \$ 500,000.00

**Total Discounted
to Valuation Date: \$ 485,278.00**

Date	Amount	Plan Year	Effective Rate of Interest	Discounted Amount	Penalty Rate of Interest	Additional Discounted Amount	Value As of Valuation Date
09/29/2010	\$ 100,000.00	2010	6.53%	\$ 97,942.00	11.53%	\$ -	\$ 97,942.00
10/19/2010	\$ 100,000.00	2010	6.53%	\$ 97,603.00	11.53%	\$ -	\$ 97,603.00
11/17/2010	\$ 100,000.00	2010	6.53%	\$ 97,114.00	11.53%	\$ -	\$ 97,114.00
12/20/2010	\$ 100,000.00	2010	6.53%	\$ 96,560.00	11.53%	\$ -	\$ 96,560.00
01/19/2011	\$ 100,000.00	2010	6.53%	\$ 96,059.00	11.53%	\$ -	\$ 96,059.00

FRATERNAL ORDER OF EAGLES EMPLOYEES PENSION FUND
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Plan Name: Fraternal Order of Eagles Employees Pension Fund
Plan EIN: 25-1342086
Plan Number: 333

The average retirement age for Line 22 was computed by creating a hypothetical life table decremented only with retirement, and then calculating table's average retirement age.

Age	Weight	Weighted Retirement Age
55	0.00%	0.00
56	0.00%	0.00
57	10.00%	5.70
58	9.00%	5.22
59	8.10%	4.78
60	7.29%	4.37
61	6.56%	4.00
62	13.58%	8.42
63	12.73%	8.02
64	9.17%	5.87
65	15.79%	10.26
66	1.94%	1.28
67	0.18%	0.12
68	0.17%	0.12
69	0.16%	0.11
70	0.16%	0.11
71	5.16%	3.67
Average Retirement Age		62.06
Line 22, Rounded		62