Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

1210-0089

OMB Nos. 1210-0110

2012

			Complete all entries in ac	ccordance with the motion	tions to the Form 550	<u>0-0i.</u>	l .	
Р	art I	Annual Report	Identification Information	1				
Fo	r calenda	ar plan year 2012 or fis	scal plan year beginning 09/01	/2012	and ending 0	08/31/2	013	
Α	This retu	urn/report is for:	X a single-employer plan	a multiple-employer pl	an (not multiemployer)		a one-particip	oant plan
В	This retu	urn/report is:	the first return/report	x the final return/report				
			an amended return/report	a short plan year return	n/report (less than 12 m	onths)		
С	Check b	oox if filing under:	Form 5558	automatic extension			DFVC progra	m
			special extension (enter desc	' '				
Р	art II	Basic Plan Info	rmation—enter all requested in	formation				
1a	Name	of plan				1b	Three-digit	
THE	BOLD II	NITIATIVE, INC. DEFI	NED BENEFIT PLAN				plan number	
							(PN) ▶	001
						1c	Effective date of	f plan
							09/01/	/2001
			dress; include room or suite numb	er (employer, if for a single-	employer plan)	2b	Employer Identif	
THE	BOLDI	NITIATIVE, INC.					(EIN) 13-39	52816
						2c	Sponsor's telep	
		BRD STREET, APT. 10	OD .				212-68	
NEV	V YORK,	, NY 10010				2d		see instructions)
							61100	
3a	Plan ac	dministrator's name an	nd address XSame as Plan Spon	sor Name Same as Plan	Sponsor Address	3b	Administrator's I	ΞIN
						30	Administrator's	olonhono numbor
						36	Auministrator 5 i	elephone number
	If the second		ala a a a a a a a b a a ab a a a a d a a a a	the least actions have and the different	a the contract that	41.		
4			e plan sponsor has changed since mber from the last return/report.	the last return/report filed to	r this plan, enter the	4b	EIN	
а		or's name	noor from the fact retain, report.			4c	PN	
5a	Total n	number of participants	at the beginning of the plan year.			5a		1
b	Total n	number of participants	at the end of the plan year			5b		0
С	Numbe	er of participants with a	account balances as of the end of	the plan year (defined bene	fit plans do not			
	comple	ete this item)			·	5c		
			s during the plan year invested in e					X Yes No
b			the annual examination and repo					X Yes ☐ No
			? (See instructions on waiver eligib					X Yes No
_			ther line 6a or line 6b, the plan					
			or incomplete filing of this retur					
			ner penalties set forth in the instru					
		rue, correct, and comp	nd signed by an enrolled actuary, a plete.	as well as the electronic vers	sion of this return/report	ı, and ı	o the best of my	knowledge and
	.0.,	. 40, 00001, 44 00		Г	T			
SIC		Filed with authorized/v	valid electronic signature.	01/16/2014	BEA FITZPATIRCK			
HE	RE	Signature of plan ac	dministrator	Date	Enter name of individ	ual sig	ning as plan adn	ninistrator
SIC	3N							
HE	RE	Signature of employ	ver/plan sponsor	Date	Enter name of individ	ual sin	ning as employe	r or plan sponsor
Pre	eparer's i		ame, if applicable) and address; ir					number (optional)
		, , ,	. , , , , , , , , , , , , , , , , , , ,		, , ,		.,	()

Form 5500-SF 2012 Page **2**

Pa	rt III Financial Information									
7	Plan Assets and Liabilities		(a) Beginning of Yea	ır			(b) End o	f Year		
a	Total plan assets	7a	55909				(D) Liid (1 1001	0	
	Total plan liabilities	7b		0					0	
	Net plan assets (subtract line 7b from line 7a)	7c	55909						0	
	Income, Expenses, and Transfers for this Plan Year		(a) Amount				(b) To	ıtal		
	Contributions received or receivable from:		(a) runount				(2) . (
	(1) Employers	8a(1)		0						
	(2) Participants	8a(2)		0						
	(3) Others (including rollovers)	8a(3)		0						
b	Other income (loss)	8b	-973	5						
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c						-973	35	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	54927	5						
e	Certain deemed and/or corrective distributions (see instructions)	8e		0						
f	Administrative service providers (salaries, fees, commissions)	8f	8	3						
g	Other expenses	8g		0						
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h						5493	58	
<u>i</u>	Net income (loss) (subtract line 8h from line 8c)	8i						-5590	93	
j	Transfers to (from) the plan (see instructions)	8j		0						
Pai	rt IV Plan Characteristics									
9a	If the plan provides pension benefits, enter the applicable pension to 1A 1G	feature co	des from the List of Plan Char	acteris	stic Co	des in	the instruct	ons:		
b	If the plan provides welfare benefits, enter the applicable welfare fe	eature cod	es from the List of Plan Chara	cterist	ic Cod	les in t	he instruction	ns:		
Par	t V Compliance Questions									
10	During the plan year:				Yes	No		Amount		
a		tions withi	n the time period described in		100	110	•	Amount		
	29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fidu	iciary Cor	rection Program)	10a		X				
b	Were there any nonexempt transactions with any party-in-interest on line 10a.)			10b		X				
С	Was the plan covered by a fidelity bond?			10c		X				
d	Did the plan have a loss, whether or not reimbursed by the plan's or dishonesty?	•	•	10d		X				
е	Were any fees or commissions paid to any brokers, agents, or oth									
	insurance service or other organization that provides some or all of	of the bene	efits under the plan? (See			X				
	instructions.)			10e						
f	Has the plan failed to provide any benefit when due under the plan	n?		10f		X				
g	Did the plan have any participant loans? (If "Yes," enter amount as	s of year e	end.)	10g		X				
h	, , , , , , , , , , , , , , , , , , , ,	•								
	2520.101-3.)			10h						
•	exceptions to providing the notice applied under 29 CFR 2520.101			10i						
Part										
11	Is this a defined benefit plan subject to minimum funding requirements 5500) and line 11a below)							X Ye	sП	No
110	Enter the amount from Schedule SB line 39								- Ц	0
12						11a	EDICAC	Ye	. V	No
12	Is this a defined contribution plan subject to the minimum funding			or se	ction (3U2 Of	EKISA?	re	У	INU
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, If a waiver of the minimum funding standard for a prior year is bein		•	ctions	and a	anter +l	ne date of th	a lettor r	ulina	
a	granting the waiver.	-			, and t	Day		Year	uniy	
lf	you completed line 12a, complete lines 3, 9, and 10 of Schedule	e MB (For	m 5500), and skip to line 13.							
b	Enter the minimum required contribution for this plan year					12b				

	Form 5500-SF 2012 Page 3 - 1				
	Enter the amount contributed by the employer to the plan for this plan year	12c			
d	Enter the amount contributed by the employer to the plan for this plan year	12d			
е	Will the minimum funding amount reported on line 12d be met by the funding deadline?		Yes	No	N/A
Part	VII Plan Terminations and Transfers of Assets				
13a	Has a resolution to terminate the plan been adopted in any plan year?	X	es No		
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a			
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the confidence of the PBGC?	control		X Yes	No
С	If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) twhich assets or liabilities were transferred. (See instructions.)	0		_	
1	3c(1) Name of plan(s):	3c(2) Ell	N(s)	13c(3)	PN(s)
Part	VIII Trust Information (optional)				

14b Trust's EIN

14a Name of trust

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

2012

				L	File as	an attacinne	III IO FOIIII	3300 OI 3	3300-3F.		L_				
Fo	r calendar	plan year 201	2 or fiscal	plan y	ear beginning (9/01/2012			and e	nding	08/31/	2013			
		ff amounts to													
•	Caution:	A penalty of \$	1,000 will	be ass	essed for late filing of	of this report u	ınless reaso	onable ca	use is estab	ished.					
	Name of p	olan NITIATIVE, IN	C. DEFINE	ED BEI	NEFIT PLAN				B Three plan r	-digit number	(PN)	•	0	01	
		sor's name as		line 2a	a of Form 5500 or 55	00-SF					ntificatio	n Numbe	er (EIN)		
			•						13-39528	16					
E ·	Type of pla	ın: X Single	Multi	ple-A	Multiple-B	F P	rior year pla	an size: 🔀	100 or fewe	er 📗	101-500	Mor	e than 500		
Р	art I	Basic Infor	mation												
1	Enter th	e valuation da	ite:	N	Month	Day01	Year _2	2012	_						
2	Assets:														
	a Marke	et value									2a			5590	93
	b Actua	rial value									2b			5590	93
3	Funding	g target/particip	oant count	break	down:			(1) N	lumber of pa	rticipan	ts	(2	2) Funding	Target	
	a For re	etired participa	nts and be	eneficia	ries receiving paym	ent	3a				0				0
	b For te	erminated vest	ed particip	ants			3b				0				0
	C For a	ctive participar	nts:												
	(1)	Non-vested	benefits				3c(1)								0
	(2)	Vested ben	efits				3c(2)							3622	85
	(3)	Total active					3c(3)				1			3622	85
	d Total						3d				1			3622	85
4	If the plant	an is in at-risk	status, ch	eck the	box and complete I	ines (a) and (b	o)								
	a Fundi	ing target disre	egarding p	rescrib	ed at-risk assumptio	ns					4a				
					imptions, but disrega onsecutive years and						4b				
5	Effective	e interest rate									5			6.45 %	6
6	Target ı	normal cost									6				0
	To the best of accordance	with applicable law	ne information and regulatio	ns. In my	in this schedule and accor opinion, each other assum erience under the plan.										
	SIGN HERE											11/12	2/2013		
				Signa	ture of actuary							Date)		_
ALA	N T. NAH	IOUM		Ü	·							11-0)2343		
			Тур	e or pri	nt name of actuary					ľ	Most rec	ent enrol	lment num	ber	
NP	PG											914-	332-0688		
	MONMO DBANK, N	UTH STREET IJ 07701		F	irm name					Telep	hone nu	ımber (in	cluding are	ea code)	
				Addr	ess of the firm				_						
If the	e actuary h	nas not fully re	flected an	y regul	ation or ruling promu	lgated under	the statute	in comple	eting this sch	edule,	check th	ne box an	id see		

Page 2	-	
--------	---	--

Schedule SB (Form 5500) 2012

Pa	art II	Begir	ning of Year	Carryov	er Prefunding Balan	ces						
								a) Carryover balance	Э	(b)	Prefund	ng balance
7		Ū	0 , ,		cable adjustments (line 13 f	•			0			43
8				•	funding requirement (line 35				0			0
9	Amoun	t remainii	ng (line 7 minus lir	ne 8)					0			43
10	Interest	t on line 9	using prior year's	actual ret	turn of1.69%				0			1
11	Prior ye	ear's exce	ess contributions to	o be adde	d to prefunding balance:							
	a Pres	ent value	of excess contribu	utions (line	38a from prior year)							0
		` '	, ,,		interest rate of4.38%							0
	C Total	available	at beginning of cur	rent plan y	ear to add to prefunding balar	nce						0
	d Porti	on of (c)	to be added to pre	efunding ba	alance							0
12	Other r	eductions	s in balances due	to election	s or deemed elections				0			0
13	Balance	e at begir	nning of current ye	ar (line 9 -	+ line 10 + line 11d – line 12)			0			44
P	art III	Fun	ding Percenta	ages								
14	Funding	g target a	attainment percent	age							14	154.31 %
15	Adjuste	ed funding	g target attainmen	t percenta	ge						15	154.32 %
16					of determining whether car		-	•			16	134.50 %
17	If the co	urrent val	ue of the assets o	f the plan	is less than 70 percent of the	e funding tar	get, ent	er such percentage			17	%
P	art IV	Con	tributions and	d Liquid	lity Shortfalls							
18	Contrib			•	rear by employer(s) and emp	oloyees:						
(N	(a) Dat 1M-DD-Y		(b) Amount pa employer((c) Amount paid by employees	(a) D (MM-DD		(b) Amount p employer		(int paid by oyees
						Totals ►	18	b)	0	18(c)		C
19	Discou	nted emp	loyer contributions	s – see ins	tructions for small plan with	a valuation	date afte	er the beginning of th	e year:			
	a Cont	ributions	allocated toward u	unpaid min	nimum required contributions	s from prior y	ears		. 19a			0
	b Cont	ributions	made to avoid res	trictions a	djusted to valuation date				19b			0
	C Cont	ributions a	allocated toward mi	nimum req	uired contribution for current y	ear adjusted	l to valua	ation date	. 19c			0
20	Quarte	rly contrib	outions and liquidit	y shortfalls	s:							
	a Did t	he plan h	nave a "funding sh	ortfall" for	the prior year?							Yes X No
	b If line	e 20a is "	Yes," were require	ed quarterly	y installments for the curren	t year made	in a tim	ely manner?				Yes No
	C If line	e 20a is "	Yes," see instructi	ons and co	omplete the following table a	s applicable): 					
		(4) 4			Liquidity shortfall as of e	nd of quarte		· · · · · · · · · · · · · · · · · · ·			(4) 41	
		(1) 19	Sil .		(2) 2nd		(3) 3rd			(4) 4t	1

Pa	rt V	Assumptio	ns Used to Determine	Funding Target and Targe	et Normal Cost				
21	Discou	int rate:							
	a Seg	ment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %		N/A, full yie	ld curve	used
	b Appl	licable month (enter code)			21b			0
22	Weight	ted average ret	irement age			22			86
23		ty table(s) (see			scribed - separate	Substitut	е		
Pa	rt VI	Miscellane	nus Itams						
				tuarial assumptions for the current	plan year? If "Vaa " aaa	inatruationa	rogarding requir		
24		ū	· ·	uanai assumpiions ioi ine curieni			, , ,	Yes	X No
25				an year? If "Yes," see instructions			<u>_</u>	Yes	X No
26			·	Participants? If "Yes," see instruc	<u> </u>			Yes	П №
27		•		ter applicable code and see instruc		attacriment.	<u> </u>	103	
21		•	•			27			
Pa	rt VII	Reconcilia	ation of Unnaid Minimu	ım Required Contribution	s For Prior Years				
28	_		•	years		28			0
29				d unpaid minimum required contrib					0
						29			0
30	Remai	ning amount of	unpaid minimum required cor	ntributions (line 28 minus line 29)		. 30			0
Pa	rt VIII	Minimum	Required Contribution	For Current Year					
31			nd excess assets (see instruct						
			•			31a			0
	_			line 31a		31b			0
32		zation installme	-	III.C 014	Outstanding Bala	-	Instal	ment	
32					Outstanding Baile		mstar	mont	
					•	0			0
						0			0
33				ter the date of the ruling letter gran		33			
34	Total fu	undina requirer	ment before reflecting carryove	er/prefunding balances (lines 31a -	31b + 32a + 32b - 33)	34			0
		9	g carryon	Carryover balance	Prefunding bala		Total b	alance	
25	Dalasa		una ta affant foundina					<u> </u>	
35			use to offset funding	(0			0
36	Additio	nal cash requir	rement (line 34 minus line 35)			36			0
37				ontribution for current year adjuste					
0,						37			0
38	Preser	nt value of exce	ess contributions for current ye	ear (see instructions)		'			
	a Total	l (excess, if any	y, of line 37 over line 36)			. 38a			0
				prefunding and funding standard o		38b			0
39				ear (excess, if any, of line 36 over		39			0
40				S	·	40			0
	rt IX		•	Pension Relief Act of 2010					
			de to use PRA 2010 funding re		(11111111111111111111111111111111111111	<u>, </u>			
						П	2 plus 7 years	15 v	years
				41a was made					2011
42				Tra was made		42		· ˇ <u> </u>	
			celeration amount to be carrie			43			
			canadion dinoull to be calle						

Schedule SB, line 26 - Schedule of Active Participant Data

Plan Name: THE BOLD INITIATIVE, INC. DEFINED BENEFIT PLAN

Plan EIN: 13-3952816 Plan Number: 001

									Υe	ars of Cre	dited S	ervice				~~~~				
		< 1		1 - 4		5 - 9	10	0 - 14	1	5 - 19	2	0 - 24	2	5 - 29	3	0 - 34	3	5 - 39		40+
		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.	#	Comp.
<25						-									·	***				
25-29																				
30-34							-		-							·				
35-39			·· · ·																	
40-44					**															
45-49																				
50-54																				
55-59																				
60-64	i																			
65-69																				
							1													

Age is attained age as of the valuation date.

indicates the number of active participants in an age and service category.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods Plan Name: THE BOLD INITIATIVE, INC. DEFINED BENEFIT PLAN

Plan EIN: 13-3952816 Plan Number: 001

Normal Retirement Benefit

Actuarial Cost Method: PPA06 Funding Rules

IRC430 Funding Yield Curve Segmented Rates

First Segment: 5.54%
Second Segment: 6.85%
Third Segment: 7.52%

IRC404 Funding Yield Curve Segmented Rates

First Segment: 1.75%
Second Segment: 4.62%
Third Segment: 5.72%

PBGC Segmented Rates

First Segment: 1.13%
Second Segment: 3.71%
Third Segment: 4.52%

Pre-Retirement Valuation Assumptions

Salary Increases 3% per year

Retirement Valuation Assumptions

Mortality Table 2012 430(h)(3)(A)-Optional combined

Mortality table applied on a static basis

Optional Forms Assumption

100% of participants will elect the Plan Normal Form

Pre-Retirement Actuarial Equivalence Assumptions

Investment Earnings 5% Effective annual rate

Retirement Actuarial Equivalence Assumptions

Investment Earnings 5% Effective annual rate

Mortality Table 1983 GAM 50/50 BLEND M/F

Assumptions for IRC415 Maximum Benefit Actuarial Adjustments

Investment Earnings 5% Effective annual rate

Mortality Table 2012 417(e)(3) Applicable Mortality Table

Northeast Professional Planning Group Employee Benefits & Pension Consulting

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods Plan Name: THE BOLD INITIATIVE, INC. DEFINED BENEFIT PLAN

Plan EIN: 13-3952816 Plan Number: 001

Retirement Protection Act of 1994 Interest Rate for non-life annuities
Investment Earnings 5.5% Effective annual rate

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

1210-0089

OMB Nos. 1210-0110

2012

		COLUMNICE WHILL THE HIST	tructions to the Form 550	0 - SF.		
Part Annual Report Identific	ation Information					
For calendar plan year 2012 or fiscal plan ye	ar beginning	09/01/2012	and ending		08/31/201	3
A This return/report is for:	le-employer plan	a multiple-employe	r plan (not multiemployer)		a one-partic	ipant plan
B This return/report is:	st return/report	Ine final return/repo	ort		_	
an am	ended return/report	a short plan year re	furn/report (less then 12 m	onths))	
C Check box if filing under:	5558	automatic extension			☐ DFVC progr	am
	l extension (enter descri		••		[] o, , o b, c b.	S.1.71
Part II Basic Plan Information-						
1a Name of plan	TERRE DRIEGUESTEG HEC	HIISIUH		113	Three-digit]
THE BOLD INITIATIVE, INC.	DEFINED BENEFI	T PLAN		1.~	plan number	
•					(PN) >	001
					Effective date of	
					09/01/200	1
2a Plan sponsor's name and address; inclu	de room or suite number	r (employer, if for a sing	ile-emplo y er plan)	2b		ification Number
THE BOLD INITIATIVE, INC.					(EIN) 13-39	
333 EAST 23RD STREET, APT.	100		!	2c	Sponsor's telep	
- 333 PWS: SAMP SIMPRE, WEI'	100		•	-2.1	212-685-9	
NEW YORK NY	10010	*	` '	20		(see instructions)
3a Plan administrator's name and address		- Nama Francia de D	New Cooper Address	215	611000	C18 f
Ja Plan auministratur 5 name and address	Mosure as Harr Shored	и маше Мояще во н	lan Sponsor Address	งม	Administrator's	FIN
				3c	Administrator's	telephone number
			1		,	vo.p.,
					··· · · · · · · · · · · · · · · · · ·	
4 If the name and/or EIN of the plan spons	sor has changed since th	ne last return/report filed	f for this plan, enter the	4b	EN	
name, EIN, and the plan number from If a Sponsor's name	ne last returnvreport.		j	4c	DA1	
5a Total number of participants at the begin	neing of the clan year			5a	T	
our rotor normal or pointagorito or the bogh		**************		20		1
b. Total number of participants at the and a	eftles slanderson		1		<u> </u>	1
b Total number of participants at the end of				5b		1 0
 Number of participants with account bala 	ances as of the end of th	ne plan year (defined be	enefit plans do not	5b		
Number of participants with account bala complete this item)	ances as of the end of th	ne plan y ear (defined be	enefit plans do not	5b 5c		0
Number of participants with account bala complete this item)	ances as of the end of the	ne plan year (defined be	enefit plans do not	5b 5c		
C Number of participants with account bala complete this item)	ances as of the end of the properties of the end of the plan year invested in elicense of the examination and report	ne plan year (defined be gible assets? (See instr of an independent qual	enefit plans do not ructions.)	5b 5c ⊃A)		0
Number of participants with account bala complete this item)	ances as of the end of the plan year invested in elice examination and report actions on waiver eligibili	ne plan year (defined be gible assets? (See instr of an independent qual ity and conditions.)	enefit plans do not ructions.) lified public accountant (IQF	5b 5c ⊃A)	*****	O Yes No
C Number of participants with account bala complete this item) Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104.46? (See instru	ances as of the end of the plan year invested in elice examination and report actions on waiver eligibility or line 6b, the plan ca	ne plan year (defined be gible assets? (See instr of an independent qual ity and conditions.)	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use	5b 5c PA)	5500.	0
C Number of participants with account bala complete this item) 6a Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104-46? (See instruit flyou answered "No" to either line 6a Caution: A penalty for the late or incompletuder penalties of perjury and other penalties.	ances as of the end of the plan year invested in elicexamination and report actions on waiver eligibility or line 6b, the plan capte filling of this return/s set forth in the instruction.	ne plan year (defined be igible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-5 (report will be assesse ions. I declare that I hav	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/ren	5b 5c ⊃A) Form se is	5500. established.	O Yes No Yes No
C Number of participants with account bala complete this item) 6a Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104.46? (See instruit flyou answered "No" to either line 6a Caution: A penalty for the late or incompleted and signed by SB or Schedule MB completed and signed by the state of the stat	ances as of the end of the plan year invested in elicexamination and report actions on waiver eligibility or line 6b, the plan capte filling of this return/s set forth in the instruction.	ne plan year (defined be igible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-5 (report will be assesse ions. I declare that I hav	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/ren	5b 5c ⊃A) Form se is	5500. established.	0
C Number of participants with account bala complete this item) 6a Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104-46? (See instruit flyou answered "No" to either line 6a Caution: A penalty for the late or incompletuder penalties of perjury and other penalties.	ances as of the end of the plan year invested in elicexamination and report actions on waiver eligibility or line 6b, the plan capte filling of this return/s set forth in the instruction.	ne plan year (defined be igible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-5 (report will be assesse ions. I declare that I hav	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/ren	5b 5c ⊃A) Form se is	5500. established.	0
C Number of participants with account ball complete this item) 6a Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104-46? (See instruit fiyou answered "No" to either line 6a Caution: A penalty for the late or incompleting the penalties of perjury and other penalties SB or Schedule MB completed and signed by belief, it is true, correct, and complete.	ances as of the end of the plan year invested in elicexamination and report actions on waiver eligibility or line 6b, the plan capte filling of this return/s set forth in the instruction.	ne plan year (defined be igible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-5 (report will be assesse ions. I declare that I hav	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep version of this return/report	5b 5c Pay Form se is port, in	5500. established.	0
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instructi y an enrolled actuary, as	ne plan year (defined be gible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-S (report will be assesse ions, I declare that I have s well as the electronic v	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO	5b 5c PA) Form se is port, in , and t	5500. established. cluding, if applic o the best of my	Yes No Yes No Sable, a Schedule y knowledge and
C Number of participants with account ball complete this item) 6a Were all of the plan's assets during the b Are you claiming a waiver of the annual under 29 CFR 2520.104-46? (See instruit of you answered "No" to either line 6a Caution: A penalty for the late or incompleted and signed by belief, it is true, correct, and complete. SIGN HERE Signature of plan administrated	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instructi y an enrolled actuary, as	ne plan year (defined be igible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-5 (report will be assesse ions. I declare that I hav	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep version of this return/report	5b 5c PA) Form se is port, in , and t	5500. established. cluding, if applic o the best of my	Yes No Yes No Sable, a Schedule y knowledge and
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibilità or line 6b, the plan ca ete filling of this return/s set forth in the instruction an enrolled actuary, as	ne plan year (defined be gible assets? (See instr of an independent qual ity and conditions.) annot use Form 5500-S (report will be assesse ions, I declare that I have s well as the electronic v	enefit plans do not ructions.) ified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO	5b 5c PA) Form se is port, in , and t	5500. established. cluding, if applic o the best of my	Yes No Yes No Sable, a Schedule y knowledge and
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instruct y an enrolled actuary, as	ne plan year (defined be igible assets? (See instrof an independent quality and conditions.)annot use Form 5500-5/report will be assesse ions, I declare that I have swell as the electronic value.	enefit plans do not ructions.) lified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO Enter name of individu	5b 5c PA) Form se is oort, in , and t	5500. established. cluding, if applic o the best of my ming as plan add	O Yes No Yes No Sable, a Schedule y knowledge and ministrator er or plan sponsor
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instruct y an enrolled actuary, as	ne plan year (defined be igible assets? (See instrof an independent quality and conditions.)annot use Form 5500-5/report will be assesse ions, I declare that I have swell as the electronic value.	enefit plans do not ructions.) lified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO Enter name of individu	5b 5c PA) Form se is oort, in , and t	5500. established. cluding, if applic o the best of my ming as plan add	O Yes No Yes No cable, a Schedule y knowledge and
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instruct y an enrolled actuary, as	ne plan year (defined be igible assets? (See instrof an independent quality and conditions.)annot use Form 5500-5/report will be assesse ions, I declare that I have swell as the electronic value.	enefit plans do not ructions.) lified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO Enter name of individu	5b 5c PA) Form se is oort, in , and t	5500. established. cluding, if applic o the best of my ming as plan add	O Yes No Yes No Sable, a Schedule y knowledge and ministrator
C Number of participants with account balance complete this item)	plan year invested in eli examination and report uctions on waiver eligibili a or line 6b, the plan ca ete filling of this return/ s set forth in the instruct y an enrolled actuary, as	ne plan year (defined be igible assets? (See instrof an independent quality and conditions.)annot use Form 5500-5/report will be assesse ions, I declare that I have swell as the electronic value.	enefit plans do not ructions.) lified public accountant (IQF SF and must instead use ad unless reasonable cau we examined this return/rep wersion of this return/report, BEA FITZPATIRO Enter name of individu	5b 5c PA) Form se is oort, in , and t	5500. established. cluding, if applic o the best of my ming as plan add	O Yes No Yes No Sable, a Schedule yknowledge and ministrator

Pa	rt III Financial Information							! !!!! . ! ! !!!!	
7	Plan Assets and Liabilities	Diskya s	(a) Beginning of Ye	ar			(b) Enc	l of Year	
a	Total plan assets	7a	5	590	93				0
b	Total plan liabilities	7b			0				0
<u>C</u>	Net plan assets (subtract line 7b from line 7a)	7c	5	590	93				0
8	Income, Expenses, and Transfers for this Pfan Year	高级的	(a) Amount				(p)	Total	
a 	Contributions received or receivable from: (1) Employers	8a(1)			0				
	(2) Participants	8a(2)			0	glistetes Sugar	317878		gaves en
	(3) Others (including rollovers).	8a(3)			0 :	21:99 <u>.</u>	55795		
b	Other income (loss)	d8		-973	35	of Sign			GVER!
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		Hijaa			'		-9735
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	5	492	75				
e	Certain deemed and/or corrective distributions (see instructions)	8e			0 %	1279	21,800 \$ 3		MANAGE :
f	Administrative service providers (salaries, fees, commissions)	8f		8	33 🤃	keriji.			
g	Other expenses	8g			0 //	883X			
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8In						5	49358
i	Net income (loss) (subtract line 8h from line 8c)	8i						-5	59093
j	Transfers to (from) the plan (see instructions).	8j			0 3		Sygnetic S	767626 473	
Par	t IV Plan Characteristics		1	~~~~	1	<u> </u>			
9a b	If the plan provides pension benefits, enter the applicable pension 1A 1G If the plan provides welfare benefits, enter the applicable welfare fe								
Part									
10	During the plan year:				Yes	No	ī	······································	
	Was there a failure to transmit to the plan any participant contribut 29 CFR 2510.3-1027 (See instructions and DOL's Voluntary Fidu	tions within	n the time period described in	10 a	162	Х		Amount	
<u>b</u>	Were there any nonexempt transactions with any party-in-interest on line 10a.)	? (Do not i	include transactions reported	10a		Х			***************************************
c	Was the plan covered by a fidelity bond?			10c		Х			
d	Did the plan have a loss, whether or not reimbursed by the plan's or dishonesty?	fidelity bor	nd, that was caused by fraud	10d		Х			
	Were any fees or commissions paid to any brokers, agents, or oth insurance service or other organization that provides some or all o instructions.)	er persons If the bene	s by an insurance carrier, ifits under the plan? (See	10e		Х			
	Has the plan failed to provide any benefit when due under the plan	n?		10f		Х			
g	Did the plan have any participant loans? (If "Yes," enter amount as	s of year e	nd.)	10g		Х			
h	2520.101-3.)			10l1					
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.101	e required	I notice or one of the	10i					
Part			· · · · · · · · · · · · · · · · · · ·	L			<u> </u>		
11	Is this a defined benefit plan subject to minimum funding requirements 500) and line 11a below)	ents? (If "\	res," see instructions and com	plete	Sched	ule SE	(Form	X Yes	ΠNo
11a	Enter the amount from Schedule SB line 39					11a		0	
12	Is this a defined contribution plan subject to the minimum funding						ERISA?	Yes	No X
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below,			J. 30	O11-0411 C	- U U U U	CNOM:	1 11	٠٠.٠٠
а	If a waiver of the minimum funding standard for a prior year is bein granting the waiver.	g amortize	ed in this plan y ear, see instruc	tions,	and e	nter th	e date of t	he letter ruli Year	ng
If :	you completed line 12a, complete lines 3, 9, and 10 of Schedule	MB (Fori	n 5500), and skip to line 13.						
b	Enter the minimum required contribution for this plan year					12b			

	Form 5500-SF 2012	Page 3 - [
c	Enter the amount contributed by the employer t	o the plan for this plan year		12c		
d	Subtract the amount in line 12c from the amount negative amount)	nt in line 12b. Enter the result (enter a minus	sign to the left of a	12d		
e	Will the minimum funding amount reported on li	ne 12d be met by the funding deadline?			Yes	No N/A
Part	VII Plan Terminations and Transfe	ers of Assets				
13a	Has a resolution to terminate the plan been adopte	d in any plan year?		X	res No)
	If "Yes," enter the amount of any plan assets th	at reverted to the employer this year		13a		C
d	Were all the plan assets distributed to participa of the PBGC?	nts or beneficiaries, transferred to another p	lan, or brought under the	control		X Yes ∏ No
С	If during this plan year, any assets or liabilities which assets or liabilities were transferred. (See		an(s), identify the plan(s)	to		
	3c(1) Name of plan(s):		1	3c(2) El	N(s)	13c(3) PN(s)
						
Part	VIII Trust Information (optional)					
***************************************	Name of trust			14b ⊺r	ust's EIN	
			The state of the s			

SCHEDULE SB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

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).

OMB No. 1210-0110

2012

	▶ File as an	attachment to Form	5500 or 5500-SF.			
For calendar plan year 2012 or fiscal pl		09/01/2012	and end	ling	08/31,	/2013
Round off amounts to nearest dol						
Caution: A penalty of \$1,000 will be A Name of plan	: assessed for late filing of th	ns report unless reaso	I _			
THE BOLD INITIATIVE, I	MC DEEINED BENE	וומוס ידים	B Three-di	. ·		
TIES WODE THITTENEY, I	MO. DELINED DEME	ETT ETMM	plan nun	nber (PN)	<u> </u>	001
C Plan sponsor's name as shown on lir	ne 2a of Form 5500 or 5500	SF	D Employer	Identifica	tion Number	(EN)
						fme il
THE BOLD INITIATIVE, I	NC.		13-39528	16		
E Type of plan: 🗵 Single 📗 Multiple	⊁A Muttiple-B	F Prior y ear plai	n size: 🔯 100 or fewer	101-5	100 More	e than 500
Part I Basic Information				********	10001	
1 Enter the valuation date:	Month 09 Day	01 Year	2012	*******************		
2 Assets:	THE PROPERTY OF A PROPERTY OF A STATE OF A S				T	
a Market value	***************************************			2a		559093
b Actuarial value				2b		559093
3 Funding target/participant count br			(1) Number of partic	ipants	/2) Funding Target
a For retired participants and bene	eficiaries receiving payment	3a		0	 	0
b For terminated vested participan	Í S	3b		0		0
c For active participants:						
(1) Non-vested benefits		3c(1)				0
(2) Vested benefits		3c(2)				362285
(3) Total active		3c(3)		1		362285
d Total		3d		1		362285
4 If the plan is in at-risk status, check	< the box and complete line:	(a) and (b)				
a Funding target disregarding pres	cribed at-risk assumptions			4a		22322 Marian Lancardon (2000)
b Funding target reflecting at-risk a at-risk status for fewer than fiv	essumptions, but disregardir	ng fransition rule for old	ans that have been in	41.	. Y - 200. 7 (2	WATER CONTROL OF THE
5 Effective interest rate						6.45%
6 Target normal cost					V V V V V V V V V V V V V V V V V V V	0
Statement by Enrolled Actuary			***************************************			
To the best of my knowledge, the information sug accordance with applicable law and regulations. I combination, offer my best estimate of anticipated	In my opinion, each other assumption	sing schedules, statements ar is reasonable (taking into acc	nd attachments, if any, is complicated the plan	ete and accu and reasona	rate. Each preso oble expectation	nibed assumption was applied in s) and such other assumptions, in
SIGN	\overline{C}	A /				1-
HERE ALAN T. NAHOUM	\times				1121	13
Si	gnature of actuary	**************************************		anne e e e e e e e e e e e e e e e e e e	Date	Take the section of the section to the section of t
ALAN T. NAHOUM	The second secon				11023	43
T y pe o	r print name of actuary			Most re	ecent enrollr	me nt nu mber
NPPG				-	914-332-	-0688
	Firm name		Te	elephone	number (inc	luding area code)
121 MONMOUTH STREET						
REDBANK NJ 07	701					
	Address of the firm					
If the actuary has not fully reflected any re	gulation or ruling promulgat	ed under the statute in	n completing this schedu	ıle, check	the box and	see

P	art II	Begi	nning of Year Carryo	ver Prefunding Balan	ces							
7						(a) (Carr y over baland	9	(b) F	ref un d	ing balance	
7	Balance al beginning of prior year after applicable adjustments (line 13 from prior year)							0	43			
8	Portion elected for use to offset prior year's funding requirement (line 35 from									·		
9	prior year)								~			
10										Al berrier bearing	4.5	
11							0		· · · · · ·			
	Prior year's excess contributions to be added to prefunding balance; a Present value of excess contributions (line 38a from prior year)											
	b Interestion (a) using prior year's effective interest rate of 4.38% exc									0		
	as ofherwise provided (see instructions)						•					
	d Portion of (c) to be added to prefunding balance						1	Andrew Control of the	~	(
12			s in balances due to election	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			and the second service of the servic	0				
			nning of curre nt y ear (line 9					0	4.4			
1	art III		ding Percentages					L				
			attainment percentage						***************************************	14	154.31%	
			g farget attainment percenta							15	154.32%	
16	Prior y	ear's fund vear's fu	ding percentage for purposes inding requirement	s of determining whether ca	rry over/prefun	nding balar	ices may be used	to reduc	re	16	134.50%	
17	If the c	urrent va	lue of the assets of the plan	is less than 70 percent of th	e funding larg	get, enter s	such percentage.			17	%	
P	art IV	Cor	tributions and liquid	tv shortfalls				· · · · · · · · · · · · · · · · · · ·		i		
18	Contrib	,,,, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	ade to the plan for the plan	······································	plovees:			******		,	· · · · · · · · · · · · · · · · · · ·	
.,	(a) Date (b) Amount paid by (c) Amount paid by (a) Date (b) Amount paid by								(0	(c) Amount paid by		
133	TIVI- LJEJ- 1	M-DD-YYYY) employer(s) employees (MM-DD-YYYY) employer(s)								employees		
,	***************************************											
					***************************************		**************************************			· · · · · · · · · · · · · · · · · · ·		
	~ ~											
				, , , , , , , , , , , , , , , , , , , ,								
	THE EXCEPTION OF THE PARTY OF THE PARTY.							Processor Folkers and Reviews	1	,,	***************************************	
				THE STATE OF THE S					****************			
			**************************************				***************************************					
				A STATE OF THE STA			***************************************					

										***************************************	WHAT I WAS A STATE OF THE STATE	
										~~~~~~~~~~		
			What is the state of the state					.,,				
					·			00 TO 100 B.O. WESSER OF SHEET SHEET				
					Totals ►	18(b)			0 <b>18(c)</b>		0	
19			loyer contributions – see ins					r	***************************************	· · · · · · · · · · · · · · · · · · ·		
a Contributions allocated toward unpaid minimum required contributions from prior years.  b Contributions made to avoid restrictions adjusted to valuation date.  19b											0	
									0			
20	C Contributions allocated toward minimum required contribution for current year adjusted to valuation date										0	
20		•	• •					L			I vaa Eil kia	
a Did the plan have a "funding shortfall" for the prior year?      b If 20a is "Yes." were required quarterly installments for the current year made in a timely manner?												
C If 20a is "Yes." see instructions and complete the following table as applicable.											Yes No	
<del></del>	♥ ITZU	ats 168.	see manucaons and compl	ete the following table as ap Liquidity shortfall as of e		of this plan	ı vear	]		••••••••		
		(1) 15	st	(2) 2nd	95000	(3)	·		(	4) 4th		
		-	I		1							

P	art V Assumptions Used to Determi	ne Funding Target and	Target Normal	Cost							
21	21 Discount rate:										
	a Segment rates: 1st segment: 5.54%	2nd segment: 6.85%	3г	d segme <b>nt</b> : 7.52%	N/A, full yield curve used						
	<b>b</b> Applicable month (enter code)			21b							
	Weighted average retirement age	22	86								
23	Mortality table(s) (see instructions)	arate 🔲 Subst	Substitute								
Pa	urt 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										
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment										
26	Is the plan required to provide a Schedule of Active Participants? If "Yes." see instructions regarding required attachment										
27		10 5-									
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years											
28	Unpaid minimum required contributions for all p	rior years		28	C						
	(line 19a)	29	0								
30	Remaining amount of unpaid minimum required	30	0								
Pa	Part VIII Minimum Required Contribution For Current Year										
31	Target normal cost and excess assets (see inst	ructions):									
	a Target normal cost (line 6)		C								
	<b>b</b> Excess assets, if applicable, but not greater the	31b	C								
32		Amortization installments: Outstanding Bal									
	a Net shortfall amortization installment	(	0								
	b Waiver amortization installment	~~~~~			0						
33	If a waiver has been approved for this plan year (Month Day Year										
34	Total funding requirement before reflecting carry	over/prefunding balances (line	s 31a - 31b + 32a + :	32b - 33) <b>34</b>	0						
		Carr <b>y</b> over balance	Prefu	nding balance	Total balance						
35	Balances elected for use to offset funding	***************************************									
	requirement	<u></u>	0	(	0						
	Additional cash requirement (line 34 minus line 3	<del></del>	0								
37	(line 19c)	date 37	0								
38	Present value of excess contributions for current										
	a Total (excess, if any, of line 37 over line 36)		0								
	<b>b</b> Portion included in line 38a attributable to use		0								
	Unpaid minimum required contribution for curren	······································	0								
40	Unpaid minimum required contributions for all ye		0								
Pai	Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)										
41	41 If an election was made to use PRA 2010 funding relief for this plan:										
	a Schedule elected	***************************************		Loranza	2 plus 7 years 15 years						
	${f b}$ Eligible plan ${f y}$ ear(s) for which the election in li		08 2009 2010 2011								
42	Amount of acceleration adjustment	42	- Swort								
43	Excess installment acceleration amount to be car	rried over to future plan years .		43							

Schedule SB, line 22 - Description of Weighted Average Retirement Age Plan Name: THE BOLD INITIATIVE, INC. DEFINED BENEFIT PLAN

Plan EIN: 13-3952816 Plan Number: 001

The weighted average retirement age of 86 is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

Plan Name:

The Bold Initiative, Inc. Defined Benefit Plan

EIN/PN: Valuation Date: 13-3952816/001 September 1, 2012

#### Actuarial Certification

The Actuarial Report contained herein has been prepared in accordance with accepted Actuarial Principles and Methods. The report represents a summary of an Actuarial Valuation which was done as of September 1, 2012.

The census information which forms the basis of this report was provided by the Plan Sponsor, and the financial information was provided by the Plan Sponsor and its advisors.

The benefits of the Plan were valued in accordance with the terms embodied in the current Plan as amended. A summary of the applicable provisions appears in the beginning of this report.

The Actuary has relied upon the above information as being complete and accurate in preparing the valuation.

The valuation and certification does not constitute an opinion by the actuary or the firm on the qualified status of the plan in form or in operation.

The assumptions and methods used herein other than those mandated by law, are, in the aggregate, reasonably related to the experience of the plan and represent the Actuary's best estimate of anticipated future experience under the plan.

I certify that I have met the Qualification Standards for issuing a Statement of Actuarial Opinion in the United States, including the Continuing Education Requirements.

Alan T. Nahoum

Enrolled Actuary #11-02343

Date

#### Schedule SB, Part V - Summary of Plan Provisions

#### Plan Name: THE BOLD INITIATIVE, INC. DEFINED BENEFIT PLAN

Plan EIN: 13-3952816 Plan Number: 001

Plan Effective Date September 1, 2001
Plan Anniversary Date September 1, 2012

Participation Eligibility Minimum age: 21 and

Minimum months of service: 12

Plan Entry Date Date of satisfaction of the requirements

Normal Retirement Date Plan anniversary nearest age 65 and plan anniversary nearest 5 years of

participation

Normal Form of Benefit Single Life Annuity

(Qualified Joint and Survivor annuity is the required standard option)

Normal Retirement Benefit 50% of compensation

Total retirement benefit reduced by 1/5 for each year of service less than

5

Maximum total years of service: 14 Maximum years of past service: 0

IRC415 maximum annual benefit: \$205,000 Actuarially adjusted under IRC415(b) for benefit

commencement age and benefit form Benefit limited to 100% of compensation

Minimum benefit: 2% of compensation per year of topheavy plan participation up to 10 (actuarially adjusted for benefit form)

Compensation Definition Highest consecutive 3 year average salary over all service

Annual salary up to \$250,000 considered

Pre-Retirement Death Benefit Lump sum payable on death of participant

Benefit Amount 100% present value of accrued benefit

Vested Retirement Benefit Vesting Schedule:

Cliff vesting (100% after 3 years)

Exclude service before effective date

Computation Period: Plan Years

Based on periods of service rounded to nearest year

Accrued Retirement Benefit Pro-rated on participation