

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). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning <u>12/15/2014</u> and ending <u>12/14/2015</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a one-participant plan ☐ a foreign plan 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 Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information															
1a Name of plan CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES PENSION PLAN AND TRUST 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CENTRAL OKLAHOMA TELEPHONE COMPANY PO BOX 789 DAVENPORT, OK 74026-0789 3a Plan administrator's name and address ☐ Same as Plan Sponsor. CENTRAL OKLAHOMA TELEPHONE COMPANY PO BOX 789 DAVENPORT, OK 74026-0789	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td>1c Effective date of plan</td> <td>12/15/1973</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>73-0617804</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>918-377-2241</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>517000</td> </tr> <tr> <td>3b Administrator's EIN</td> <td>73-0617804</td> </tr> <tr> <td>3c Administrator's telephone number</td> <td>918-377-2241</td> </tr> </table> 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 5a Total number of participants at the beginning of the plan year 23 b Total number of participants at the end of the plan year 23 c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) 5c d(1) Total number of active participants at the beginning of the plan year 22 d(2) Total number of active participants at the end of the plan year 23 e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested 0	1b Three-digit plan number (PN) ►	001	1c Effective date of plan	12/15/1973	2b Employer Identification Number (EIN)	73-0617804	2c Sponsor's telephone number	918-377-2241	2d Business code (see instructions)	517000	3b Administrator's EIN	73-0617804	3c Administrator's telephone number	918-377-2241
1b Three-digit plan number (PN) ►	001														
1c Effective date of plan	12/15/1973														
2b Employer Identification Number (EIN)	73-0617804														
2c Sponsor's telephone number	918-377-2241														
2d Business code (see instructions)	517000														
3b Administrator's EIN	73-0617804														
3c Administrator's telephone number	918-377-2241														

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/08/2016	JOHN HART
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) EDWARD TILLERY RETIREMENT, LLC 13838 QUAIL POINTE DRIVE, SUITE B OKLAHOMA CITY, OK 73134			Preparer's telephone number (optional) 405-652-0155

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2299029	2640089
b Total plan liabilities	7b	3985	0
c Net plan assets (subtract line 7b from line 7a)	7c	2295044	2640089
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	350000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	7049	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		357049
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	6227	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	5777	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		12004
i Net income (loss) (subtract line 8h from line 8c)	8i		345045
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	250000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes	☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No	
c If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)		

Part VIII	Trust Information (optional)
14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 12/15/2014 and ending 12/14/2015	
▶ 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 CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRAL OKLAHOMA TELEPHONE COMPANY	D Employer Identification Number (EIN) 73-0617804
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 12 Day 15 Year 2014			
2	Assets:			
a	Market value	2a	2295044	
b	Actuarial value	2b	2295044	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	0	0	0
b	For terminated vested participants	1	2916	2916
c	For active participants	22	1662000	1662507
d	Total	23	1664916	1665423
4	If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.59%	
6	Target normal cost	6	101470	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	04/01/2016
EDWARD TILLERY	Date
Type or print name of actuary	14-05667
RETIREMENT, LLC	Most recent enrollment number
Firm name	405-652-0155
13838 QUAIL POINTE DRIVE, SUITE B OKLAHOMA CITY, OK 73134	Telephone number (including area code)
Address of the firm	

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 (line 13 from prior year)	0	0
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	0
10 Interest on line 9 using prior year's actual return of <u>0.86</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.42</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	137.80 %
15 Adjusted funding target attainment percentage	15	137.80 %
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	150.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/18/2015	350000	0			
Totals ►			18(b)	350000	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	328189
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	101470										
b Excess assets, if applicable, but not greater than line 31a	31b	101470										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....		0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	328189										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	328189										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg. No. Comp		1 To 4 Avg. No. Comp		5 To 9 Avg. No. Comp		10 To 14 Avg. No. Comp		15 To 19 Avg. No. Comp		20 To 24 Avg. No. Comp		25 To 29 Avg. No. Comp		30 To 34 Avg. No. Comp		35 To 39 Avg. No. Comp		40 & Up Avg. No. Comp	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	1	0	2	0	1	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	1	0	1	0	1	0	0	0	1	0	0	0	0	0	0	0
50 to 54	0	0	0	0	2	0	1	0	0	0	0	0	0	0	0	0	1	0	0	0
55 to 59	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	2	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES'
Plan sponsor's name: CENTRAL OKLAHOMA TELEPHONE COMPANY

Plan number: 001
EIN: 73-0617804

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant: 2014 Nonannuitant Male
Female Nonannuitant: 2014 Nonannuitant Female
Male Annuitant: 2014 Annuitant Male
Female Annuitant: 2014 Annuitant Female

Applicable months from valuation month: 0
Probability of lump sum: 99.00%
Use pre-retirement mortality: No

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	1.20	4.10	5.20
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	4.99	6.32	6.99
Override:	0.00	0.00	0.00

Salary Scale

Male: 3.00%
Female: 3.00%

Withdrawal

Male: N/A
Female: N/A

Withdrawal-Select

Male: N/A
Female: N/A

Early Retirement Rates

Male: N/A
Female: N/A

Subsidized Early Retirement Rates

Male: N/A
Female: N/A

Options:

Use optional combined mortality table for small plans: Yes
Use discount rate transition: No
Lump sums use proposed regulations: Yes

Actuarial Equivalent Floor

Stability period: plan year
Lookback months: 1
Nonannuitant: N/A
Annuitant: 2014 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	1.40	3.88	4.96
Override:	0.00	0.00	0.00

Late Retirement Rates

Male: N/A
Female: N/A

Marriage Probability

Male: 0.00%
Female: 0.00%
Expense loading: 0.00%

Disability Rates

Male: N/A
Female: N/A

	<u>Mortality</u>	<u>Setback</u>
Male:	N/A	0
Female:	N/A	0

Name of Plan: CENTRAL OKLAHOMA TELEF
Plan Sponsor's EIN: 73-0617804
Plan Number: 001

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/15/2014 and ending 12/14/2015

▶ **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 CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRAL OKLAHOMA TELEPHONE COMPANY	D Employer Identification Number (EIN) 73-0617804	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500	

Part I Basic Information				
1	Enter the valuation date: Month <u>12</u> Day <u>15</u> Year <u>2014</u>			
2	Assets:			
	a Market value.....	2a	2295044	
	b Actuarial value.....	2b	2295044	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0	0
	b For terminated vested participants.....	1	2916	2916
	c For active participants.....	22	1662000	1662507
	d Total.....	23	1664916	1665423
4	If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate.....	5	6.59%	
6	Target normal cost.....	6	101470	

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	EDWARD TILLERY <i>Edward Tillery</i> Signature of actuary	04/01/2016 Date
	EDWARD TILLERY Type or print name of actuary	1405667 Most recent enrollment number
	RETIREMENT, LLC Firm name	405-652-0155 Telephone number (including area code)
	13838 QUAIL POINTE DRIVE, SUITE B OKLAHOMA CITY OK 73134 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 ☐

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	101470
b Excess assets, if applicable, but not greater than line 31a		31b	101470
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	328189
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	328189
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Schedule SB, line 19 - Discounted Employer Contributions

Interest Rates:

Effective: 6.59%

Late Quarterly: 11.59%

<u>Effective Date</u>	<u>Amount</u>	<u>Contribution Year End Date</u>	<u>Effective Interest</u>	<u>Quarterly Interest</u>	<u>Discounted</u>
12/18/2015	\$350,000	12/14/2015	-21,811	0	\$328,189
Total:	\$350,000				\$328,189

Name of Plan: CENTRAL OKLAHOMA TELEF
Plan Sponsor's EIN: 73-0617804
Plan Number: 001
Plan Sponsor's Name: CENTRAL OKLAHOMA TELEPHONE COMPANY

Central Oklahoma Telephone Company Employees Pension Plan
EIN/PN: 73-0617804/001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

All participants are assumed to retire at the Plan's Normal Retirement Age of 65

Schedule SB, Part V - Summary of Plan Provisions

Eligibility Requirements

Age (yrs) : 21
 Age (months) : 0
 Wait (months) : 12
 Two year eligibility : No

Service/Participation Requirements

Definition of years: Hours worked
 Continuing hours: 1,000
 Excluded classes: Union Members
 Non-resident alien

Earnings

Total compensation excluding : 403(b)
 Cafeteria
 Other
 415 prior to participation

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	62			
Service:	0	10			
Participation:	5	0			
Defined:	Plan year start nearest	1st of month following			

Benefit Reduction / Mortality table & setback

Male:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Female:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Rates - Male:	N/A	N/A	N/A	
Rates - Female:	N/A	N/A	N/A	

Use Social Security Retirement Age:	No	REACT Benefits Percentage:	100.00%
Vesting Schedule:	2/20	Pre-retirement death benefit	
Vesting Definition:	Hours Worked	Percentage of accrued benefit:	100.00%
		Death Benefit Payment method:	PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life and certain	0.00%	10
QJSA:	Joint and contingent	100.00%	0

Significant Changes in Plan Provisions Since Last Valuation

Name of Plan: CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES' PENSION PLAN
 Plan Sponsor's EIN: 73-0617804
 Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

Benefits

Pension Formula:

Type of Formula:

Effective Date:

Formula

%

Reduction

Simplified
table limit

Adjust %

Base:

Excess:

Reduction based on:

Integration level

Covered compensation table:

Rounding:

Uniform dollar amount:

Formula

% per Unit

Maximum Total %

Simplified
table limit

Adjust %

Base:

Excess:

Maximum Credits

Past years

Future years

Total years

Base:

Excess:

Units based on:

Integration level

Covered compensation table:

Rounding:

Uniform dollar amount:

Name of Plan: CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES' PENSION PLAN
Plan Sponsor's EIN: 73-0617804
Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

<u>Formula</u>	<u>% per Unit</u>	<u>Maximum Total %</u>	<u>Simplified Table Limit</u>	<u>Adjust %</u>
Base:				
Offset:				

<u>Maximum Credits</u>	<u>Past years</u>	<u>Future years</u>	<u>Total years</u>
Base:			
Offset:			
Units based on:			

Integration level
 Offset based on:
 Final average compensation limited to:
 Covered compensation table:
 Rounding:
 Uniform dollar amount:

<u>Formula</u>	<u>%</u>	<u>Reduction</u>	<u>Simplified table limit</u>	<u>Adjust %</u>
Base:				
Offset:				
Reduction based on:				

Integration level
 Offset based on:
 Final average compensation limited to:
 Covered compensation table:
 Rounding:
 Uniform dollar amount:

Flat benefit non-integrated type:
 Total percent of salary:
 Dollar amount:
 Reduction based on:
 Benefit reduction for years less than:

<u>Averaging</u> Projection method: Based on: Highest: In the last: Excluding:	Apply exclusion to accrued benefit: Annualize short compensation years: Annualize short plan years: Include compensations based on years of:
--	---

Name of Plan:	CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES' PENSION PLAN
Plan Sponsor's EIN:	73-0617804
Plan Number:	001

Schedule SB, Part V - Summary of Plan Provisions

Accrual

Frozen:

Definition of years:

Fractions based on:

Accrual credit:

Continuing Died Disabled Retired Terminated

Precision:

Limit current credit
to:

Years based on:

Maximum past accrual years:

Method:

Cap/floor years:

Cap or floor:

Accrual % per year:

Apply 415 before accrual:

Name of Plan: CENTRAL OKLAHOMA TELEPHONE COMPANY EMPLOYEES' PENSION PLAN
Plan Sponsor's EIN: 73-0617804
Plan Number: 001