

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>		<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>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).</div> <div>► Complete all entries in accordance with the instructions to the Form 5500-SF.</div>		<div>OMB Nos. 1210-0110 1210-0089</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>	
Part I Annual Report Identification Information					
For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016					
A This return/report is for:		<div>☒ a single-employer plan</div> <div>☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)</div> <div>☐ a one-participant plan</div> <div>☐ a foreign plan</div>			
B This return/report is		<div>☐ the first return/report</div> <div>☐ the final return/report</div> <div>☐ an amended return/report</div> <div>☐ a short plan year return/report (less than 12 months)</div>			
C Check box if filing under:		<div>☒ Form 5558</div> <div>☐ automatic extension</div> <div>☐ DFVC program</div> <div>☐ special extension (enter description)</div>			
Part II Basic Plan Information—enter all requested information					
1a Name of plan		1b Three-digit plan number (PN) ►		004	
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN RETIREMENT PLAN		1c Effective date of plan		01/01/1989	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)		2b Employer Identification Number (EIN)		34-6000349	
BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN		2c Sponsor's telephone number		216-241-2630	
7061 EAST PLEASANT VALLEY RD INDEPENDENCE, OH 44131		2d Business code (see instructions)		488210	
3a Plan administrator's name and address		3b Administrator's EIN			
☒ Same as Plan Sponsor.		3c Administrator's telephone number			
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.		4b EIN			
a Sponsor's name		4c PN			
5a Total number of participants at the beginning of the plan year		5a		80	
b Total number of participants at the end of the plan year		5b		75	
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		5d(1)		47	
d(2) Total number of active participants at the end of the plan year		5d(2)		46	
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		5e		0	
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.	12/28/2016	STEPHEN BRUNO		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator		
SIGN HERE	Filed with authorized/valid electronic signature.	12/28/2016	EDGAR PRUITT		
	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)				Preparer's telephone number	

- 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	5364268	5068356
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	5364268	5068356
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	400000	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	216499	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		616499
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	867349	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	45062	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		912411
i Net income (loss) (subtract line 8h from line 8c)	8i		-295912
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

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	N/A	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		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			2100000
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		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
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				
j Did the plan trust incur unrelated business taxable income?	10j				

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 all years from Schedule SB (Form 5500) line 40..... **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

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

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

Part VII Plan Terminations and Transfers of Assets

- 13a** Has a resolution to terminate the plan been adopted 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.)
- | 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|--------------------------------|----------------------|---------------------|
| | | |

Part VIII Trust Information

- 14a** Name of trust **14b** Trust's EIN
- 14c** Name of trustee or custodian **14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

- 15a** Is the plan a 401(k) plan? ☐ Yes ☐ No
- 15b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? ☐ Design-based safe harbor method ☐ ADP/ACP test
- 15c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? ☐ Yes ☐ No
- 16a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): ☐ Ratio percentage test ☐ Average benefit test
- 16b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No
- 17a** Has the plan been timely amended for all required tax law changes? ☐ Yes ☐ No ☐ N/A
- 17b** Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code ____ (See instructions for tax law changes and codes).
- 17c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number ____.
- 17d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.
- 18** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? ☐ Yes ☐ No
- 19** Were in-service distributions made during the plan year? ☐ Yes ☐ No
- If "Yes," enter amount **19**
- 20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☐ N/A

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 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

▶ **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>BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN</u>	D Employer Identification Number (EIN) <u>34-6000349</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>04</u> Day <u>01</u> Year <u>2015</u>	
2 Assets:	
a Market value	2a <u>5364153</u>
b Actuarial value	2b <u>5364153</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>18</u> (2) Vested Funding Target <u>1695144</u> (3) Total Funding Target <u>1695144</u>
b For terminated vested participants	<u>15</u> <u>711540</u> <u>711540</u>
c For active participants	<u>47</u> <u>3444146</u> <u>3444146</u>
d Total	<u>80</u> <u>5850830</u> <u>5850830</u>
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 <u>6.18%</u>
6 Target normal cost	6 <u>238710</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>12/28/2016</u>
Signature of actuary		Date
<u>JEFFREY A. SCHAPPEL, EA, MAAA</u>		<u>14-07786</u>
Type or print name of actuary		Most recent enrollment number
<u>CBIZ BENEFITS & INSURANCE, INC.</u>		<u>216-447-9000</u>
Firm name		Telephone number (including area code)
<u>6050 OAK TREE BLVD.</u> <u>SUITE 500</u> <u>CLEVELAND, OH 44131</u>		
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 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	535714
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		74551
9	Amount remaining (line 7 minus line 8)	0	461163
10	Interest on line 9 using prior year's actual return of <u>3.88</u> %	0	17893
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1
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>6.43</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1
d	Portion of (c) to be added to prefunding balance		1
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	479057

Part III Funding Percentages			
14	Funding target attainment percentage	14	83.49 %
15	Adjusted funding target attainment percentage	15	83.49 %
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	89.23 %
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
08/07/2015	100000	0			
10/30/2015	100000	0			
01/20/2016	100000	0			
04/21/2016	100000	0			
			Totals ▶	18(b)	400000
				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	383636
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: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 63
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	238710	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	965734		171565
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	410275	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	26639	26639
36 Additional cash requirement (line 34 minus line 35)	36	383636	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	383636	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

**Schedule SB, Part V –
Statement of Actuarial Assumptions/Methods**

Interest Rate	Segment Rates utilizing the HATFA rates for 2015 valuations				
	For Minimum Funding:				
	4.72% 1 st Segment Rate				
	6.11% 2 nd Segment Rate				
	6.81% 3 rd Segment Rate				
	For Maximum Non-Taxable Contribution:				
	1.20% 1 st Segment Rate				
	4.10% 2 nd Segment Rate				
	5.20% 3 rd Segment Rate				
Mortality Rates	2015 Combined Mortality for healthy lives				
	Disability Mortality per IRS Rev. Ruling 96-7 for Disabled				
Salary Scale	4.50% per annum				
Retirement Rates	<u>Age</u>	<u>Rate</u>			
	60	10%			
	61	10%			
	62	30%			
	63	30%			
	64	40%			
	65	100%			
	Completed Years of Service				
Withdrawal Rates:	<u>Age</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>3+</u>
	25	33.2%	23.0%	13.4%	12.0%
	30	28.6%	19.7%	11.5%	8.0%
	35	24.0%	16.5%	9.5%	6.5%
	40	19.3%	13.2%	7.5%	5.0%
	45	14.7%	9.9%	5.5%	3.5%
	50	10.1%	6.6%	3.6%	2.0%
	55	5.5%	3.3%	1.6%	1.3%

**Schedule SB, Part V –
Statement of Actuarial Assumptions/Methods**

Disability Rates:	75% of the Table S-110 of the 11 th Railroad Retirement Board Valuation (modified).
Form of payment	10% assumed to elect Normal Form 90% assumed to elect Lump Sum Payment
Employees excluded	Those not eligible to participate.
Marriage	85% of males and 85% of females are assumed to be married. Wives are assumed to be three years younger than their husbands.
Actuarial Value of Assets	The Actuarial Value of Assets (AVA) is equal to the Market Value of Assets.
Administrative Expenses	Expenses were not included in this year's valuation.
Changes since prior year	The mortality table and interest rates were changed to comply with the Pension Protection Act of 2006 for a 2015 valuation.

**Schedule SB, Part V –
Summary of Plan Provisions**

1. Anniversary Date April 1
2. Commencement of Participation All salaried employees or an officer who participates during his term(s) in office.

Building Association employees can commence upon completion of six months of service and attainment of 20 ½ years of age.
3. Final Average Monthly Pay The monthly average of an employee's earnings (excluding overtime and bonuses) during the five consecutive years within the last 10 years of employment which produce the highest average.
4. Eligibility for Benefits
 - a) Normal Retirement Age 65.
 - b) Early Retirement Age 55 with 10 Years of Credited Service for all participants.
No later than age 62 for all salaried employees of the BLET and officers.
 - c) Deferred Vested Five years of vesting service.
 - d) Spouse's Pension Available upon death of participant.
 - e) Disability Ten years of vesting service.
5. Benefit Amounts
 - a) Normal Retirement The greater of (1) and (2):
 1. 1.25% (1.00% for Building Association employees) of Average Monthly for each year of Credited Service.
 2. Credited Service multiplied by \$6 (\$8 for Building Association employees).
For participants of the Salary and Officer's Plan, the monthly amount cannot exceed \$1,500, indexed

**Schedule SB, Part V –
Summary of Plan Provisions**

annually every January 1 beginning in 2008 by the cost of living adjustments applicable to Tier 1 Railroad Retirement Benefits.

- | | |
|---------------------|---|
| b) Early Retirement | An actuarially equivalent benefit payable immediately reduced from age 65 or unreduced as of age 62 for non-Building Association employees. |
| c) Deferred Vested | The vested accrued benefit deferred to normal or early retirement age. |
| d) Spouse's Pension | 50% of the participant's Accrued Benefit reduced for both the 50% J & S form and early receipt and payable at earliest retirement age. |

The normal form of payment for single participants is a monthly life annuity with a 10-year period certain. The automatic form of payment for married participants is an actuarially reduced 50% J & S form with a 50% continuation after the participant's death to his or her spouse, if surviving.

A participant may elect one of the following forms of payment of equivalent value:

- Life Annuity
- Joint and 50%, 66-2/3%, 75% or 100% to contingent annuitant option.
- A lump sum

6. Credited Service

Before April 1, 1976, a year was credited for each plan year in accordance with the applicable Employees or Officers Plan. Credits for plan years after April 1, 1976 are earned if the employee works 1,000 hours. Credit for the plan year in which retirement occurs is earned if 173 hours are worked.

**Schedule SB, line 32 –
Schedule of Amortization Bases**

Type of Base	Date Established	Balance At Val Date	Payment	Years Remaining At Val Date
Shortfall	4/1/2015	\$465,975	\$77,493	7
Shortfall	4/1/2014	\$499,759	\$94,072	6
Total		\$ 965,734	\$171,565	

**Schedule SB, line 19 –
Discounted Employer Contributions**

<u>Date Paid</u>	<u>Contribution Amount</u>	<u>Discounted to 04/01/2015</u>
8/7/2015	\$100,000	\$97,919
10/30/2015	\$100,000	\$96,577
1/20/2016	\$100,000	\$95,285
4/21/2016	<u>\$100,000</u>	<u>\$93,855</u>
	400,000	383,636

**Schedule SB, line 26 –
Schedule of Active Participant Data**

	Years of credited service:										
	< 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained											
Age											
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	2	0	0	0	0	0	0	0	0	2
30 to 34	0	1	1	0	0	0	0	0	0	0	2
35 to 39	0	0	2	2	0	0	0	0	0	0	4
40 to 44	1	1	0	0	3	0	0	0	0	0	5
45 to 49	1	1	1	1	0	0	0	0	0	0	4
50 to 54	1	1	2	1	1	1	0	0	0	0	7
55 to 59	1	1	4	0	3	0	0	1	0	0	10
60 to 64	0	2	2	2	1	0	1	1	0	0	9
65 to 69	0	1	1	0	1	0	1	0	0	0	4
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	4	10	13	6	9	1	2	2	0	0	47

**Schedule SB, line 22 –
Description of Weighted Average Retirement Age**

Age	Qr	Paa	Qr x Paa	Qr x Paa x Age
60	0.10	1.0000	0.1000	6.0000
61	0.10	0.9000	0.0900	5.4900
62	0.30	0.8100	0.2430	15.0660
63	0.30	0.5670	0.1701	10.7163
64	0.40	0.3969	0.1588	10.1606
65	1.00	0.2381	0.2381	15.4765
			1.00	62.91
				avg ret age

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 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

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

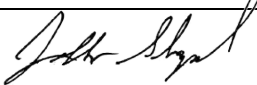
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BROTHERHOOD OF LOCOMOTIVE ENGINEERS AND TRAINMEN</u>	D Employer Identification Number (EIN) <u>34-6000349</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>04</u> Day <u>01</u> Year <u>2015</u>	
2 Assets:	
a Market value	2a <u>5364153</u>
b Actuarial value	2b <u>5364153</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>18</u> (2) Vested Funding Target <u>1695144</u> (3) Total Funding Target <u>1695144</u>
b For terminated vested participants	<u>15</u> <u>711540</u> <u>711540</u>
c For active participants	<u>47</u> <u>3444146</u> <u>3444146</u>
d Total	<u>80</u> <u>5850830</u> <u>5850830</u>
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 <u>6.18%</u>
6 Target normal cost	6 <u>238710</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>12/28/2016</u>
	Signature of actuary	Date
<u>JEFFREY A. SCHAPEL, EA, MAAA</u>	Type or print name of actuary	<u>14-07786</u>
		Most recent enrollment number
<u>CBIZ BENEFITS & INSURANCE, INC.</u>	Firm name	<u>216-447-9000</u>
		Telephone number (including area code)
<u>6050 OAK TREE BLVD.</u> <u>SUITE 500</u> <u>CLEVELAND, OH 44131</u>	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) 2015
v. 150123

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	535714
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		74551
9	Amount remaining (line 7 minus line 8)	0	461163
10	Interest on line 9 using prior year's actual return of <u>3.88</u> %	0	17893
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1
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>6.43</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1
d	Portion of (c) to be added to prefunding balance		1
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	479057

Part III Funding Percentages			
14	Funding target attainment percentage	14	83.49 %
15	Adjusted funding target attainment percentage	15	83.49 %
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	89.23 %
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
08/07/2015	100000	0			
10/30/2015	100000	0			
01/20/2016	100000	0			
04/21/2016	100000	0			
			Totals ▶	18(b)	400000
				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	383636
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: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 63
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	238710	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	965734		171565
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	410275	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	26639	26639
36 Additional cash requirement (line 34 minus line 35)	36	383636	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	383636	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	