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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

A This return/report is for:
- [X] 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
SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/30/1967

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)
SCHAEFFER MANUFACTURING COMPANY

102 BARTON STREET
ST. LOUIS, MO 63104

2b Employer Identification Number (EIN) 43-0501920

2c Sponsor's telephone number 314-865-4100

2d Business code (see instructions) 324190

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

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.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	101
b Total number of participants at the end of the plan year	**5b**	99
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)**	67
d(2) Total number of active participants at the end of the plan year	**5d(2)**	62
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.	06/23/2017	WILL GREGERSON
	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)

Preparer's telephone number

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] 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.) [X] 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)? [X] 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	10797718	13495738
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	10797718	13495738
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	2713145	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	728317	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		3441462
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	667118	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	76324	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		743442
i Net income (loss) (subtract line 8h from line 8c)	8i		2698020
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			300000
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) [X] 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 [X] 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

For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

▶ **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
SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SCHAEFFER MANUFACTURING COMPANY

D Employer Identification Number (EIN)
43-0501920

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2015

2 Assets:

a Market value	**2a**	10786466
b Actuarial value	**2b**	11559877

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	21	3890189	3890189
b For terminated vested participants	13	244088	244088
c For active participants	67	5783665	5930823
d Total	101	9917942	10065100

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**	6.28%
6 Target normal cost	**6**	421217

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

06/12/2017
Date

ANDREW J. WITTE
Type or print name of actuary

14-05764
Most recent enrollment number

AON CONSULTING, INC.
Firm name

314-721-5100
Telephone number (including area code)

8182 MARYLAND AVENUE, SUITE 1500
ST. LOUIS, MO 63105-3916
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	966487
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	966487
10	Interest on line 9 using prior year's actual return of -4.66%	0	-45038
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1238821
	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 6.48%		80276
	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		1319097
	d Portion of (c) to be added to prefunding balance		1319097
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	2240546

Part III Funding Percentages

14	Funding target attainment percentage	14	92.59 %
15	Adjusted funding target attainment percentage	15	114.85 %
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	92.51 %
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
09/12/2016	213145	0			
11/03/2016	1000000	0			
11/30/2016	1000000	0			
03/10/2017	250000	0			
06/07/2017	250000	0			
			Totals ► 18(b)	2713145	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	2548976

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	421217
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	745769	208405
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**	629622

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	629622
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2548976

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1919354
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 Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2015

Schedule SB, Line 26—Schedule of Active Participant Data
As of December 1, 2015

Schaeffer Manufacturing Company
Schaeffer Manufacturing Company Retirement Plan
Active Employees

EIN: 43-0501920 PN: 001

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		4	3	1						
35-39			2	2	2					
40-44			1	3	3					
45-49			1		2	1	1			
50-54		1	1	3	1		1	3	1	
55-59		1	1	2	2	2		2	4	1
60-64		2			1			1	2	1
65-69		1	1	1	1					1
70+							1	1		

N-67

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2015), each adjusted as needed to fall within the 25-year average interest rate corridor
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2015), without regard to interest rate stabilization
1st Segment Rate	1.32%
2nd Segment Rate	4.06%
3rd Segment Rate	5.09%
Salary Increases	
Minimum Funding Target Normal Cost	3.25%
Maximum Tax Expected Benefit Increase	3.25%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 90% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2014 Pensionable Earnings rolled forward one year with the salary increase assumption

Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $210,000 and the IRC section 401(a)(17) compensation limit of $265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2013 Plan Year	7.16%
2014 Plan Year	6.99%
Trust Expenses Included in Target Normal Cost	$25,000
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2015

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	7.9384%	45	3.9753%
16	7.9384%	46	3.7270%
17	7.9384%	47	3.4650%
18	7.9384%	48	3.1850%
19	7.9384%	49	2.8841%
20	7.9384%	50	2.5627%
21	7.8989%	51	2.2260%
22	7.8587%	52	1.8837%
23	7.8169%	53	1.5472%
24	7.7723%	54	1.2288%
25	7.7242%	55	0.9394%
26	7.6700%	56	0.6847%
27	7.5912%	57	0.4713%
28	7.4890%	58	0.3024%
29	7.3654%	59	0.1767%
30	7.2219%	60	0.0901%
31	7.0603%	61	0.0367%
32	6.8829%	62	0.0094%
33	6.6916%	63	0.0000%
34	6.4888%	64	0.0000%
35	6.2764%	65	0.0000%
36	6.0572%	66	0.0000%
37	5.8332%	67	0.0000%
38	5.6066%	68	0.0000%
39	5.3786%	69	0.0000%
40	5.1504%	70	0.0000%
41	4.9206%	71	0.0000%
42	4.6881%	72	0.0000%
43	4.4533%	73	0.0000%
44	4.2159%	74	0.0000%

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.050%	0.075%
16	0.000%	0.000%	46	0.055%	0.080%
17	0.000%	0.000%	47	0.060%	0.090%
18	0.015%	0.020%	48	0.070%	0.100%
19	0.015%	0.020%	49	0.080%	0.115%
20	0.015%	0.020%	50	0.090%	0.130%
21	0.015%	0.020%	51	0.100%	0.145%
22	0.015%	0.020%	52	0.115%	0.165%
23	0.015%	0.025%	53	0.130%	0.185%
24	0.015%	0.025%	54	0.150%	0.210%
25	0.015%	0.025%	55	0.180%	0.245%
26	0.020%	0.025%	56	0.210%	0.290%
27	0.020%	0.025%	57	0.250%	0.340%
28	0.020%	0.030%	58	0.295%	0.400%
29	0.020%	0.030%	59	0.345%	0.470%
30	0.020%	0.030%	60	0.450%	0.605%
31	0.020%	0.030%	61	0.580%	0.770%
32	0.020%	0.035%	62	0.730%	0.965%
33	0.025%	0.035%	63	0.905%	1.190%
34	0.025%	0.040%	64	1.110%	1.445%
35	0.025%	0.040%	65	0.000%	0.000%
36	0.030%	0.040%	66	0.000%	0.000%
37	0.030%	0.045%	67	0.000%	0.000%
38	0.030%	0.045%	68	0.000%	0.000%
39	0.030%	0.050%	69	0.000%	0.000%
40	0.035%	0.050%	70	0.000%	0.000%
41	0.035%	0.055%	71	0.000%	0.000%
42	0.040%	0.060%	72	0.000%	0.000%
43	0.040%	0.065%	73	0.000%	0.000%
44	0.045%	0.070%	74	0.000%	0.000%

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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

A This return/report is for:
- [X] 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
SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/30/1967

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)
SCHAEFFER MANUFACTURING COMPANY

102 BARTON STREET

ST. LOUIS MO 63104

2b Employer Identification Number (EIN) 43-0501920

2c Sponsor's telephone number 314-865-4100

2d Business code (see instructions) 324190

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

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.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	101
b Total number of participants at the end of the plan year	**5b**	99
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)**	67
d(2) Total number of active participants at the end of the plan year	**5d(2)**	62
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	[signature]	6-21-17	WILL GREGERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	6-21-17	
	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.) [X] 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.) [X] 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)? [X] 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	10,797,718	13,495,738
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	10,797,718	13,495,738
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	2,713,145	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	728,317	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		3,441,462
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	667,118	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	76,324	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		743,442
i Net income (loss) (subtract line 8h from line 8c)	8i		2,698,020
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			300,000
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) [X] 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 [X] 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

For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

▶ **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
SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SCHAEFFER MANUFACTURING COMPANY

D Employer Identification Number (EIN)
43-0501920

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2015

2 Assets:

a Market value	**2a**	10,786,466
b Actuarial value	**2b**	11,559,877

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	21	3,890,189	3,890,189
b For terminated vested participants	13	244,088	244,088
c For active participants	67	5,783,665	5,930,823
d Total	101	9,917,942	10,065,100

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**	6.28%
6 Target normal cost	**6**	421,217

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 Andrew Witte (a.w.)

Signature of actuary

06/12/2017
Date

ANDREW J. WITTE
Type or print name of actuary

1405764
Most recent enrollment number

AON CONSULTING, INC.
Firm name

314-721-5100
Telephone number (including area code)

8182 MARYLAND AVENUE, SUITE 1500
ST. LOUIS MO 63105-3916
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	966,487
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	966,487
10	Interest on line 9 using prior year's actual return of -4.66%	0	-45,038
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,238,821
	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 6.48%		80,276
	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		1,319,097
	d Portion of (c) to be added to prefunding balance		1,319,097
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	2,240,546

Part III Funding Percentages

14	Funding target attainment percentage	14	92.59%
15	Adjusted funding target attainment percentage	15	114.85%
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	92.51%
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
09/12/2016	213,145	0			
11/03/2016	1,000,000	0			
11/30/2016	1,000,000	0			
03/10/2017	250,000	0			
06/07/2017	250,000	0			
			Totals ► 18(b)	2,713,145	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	2,548,976

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72%	6.11%	6.81%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
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**	421,217
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	745,769	208,405
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**	629,622

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	629,622
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,548,976

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1,919,354
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 Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Effective Date of Last Amendment:	April 1, 2005
Plan Year:	December 1st to November 30th
Employer Fiscal Year	December 1st to November 30th
Employer ID Number:	43-0501920
Plan Administrator's ID Number:	43-0501920
Plan Number:	001

Eligibility

All employees of the Employer except salesmen covered by a separate retirement plan and employees covered by a collective bargaining agreement that does not provide for participation in this plan are eligible to participate in the plan. Eligible employees become participants on the December 1 nearest the date twelve months after employment providing the employee completes 1,000 hours of service within that twelve month period.

The above notwithstanding, no one hired after October 1, 2012 is eligible for this plan.

Service

Service shall equal total years of service with the Employer. A year of service is credited for each Plan Year in which an employee works 1,000 Hours or for each Plan Year during which the participant is receiving Disability Benefits.

A break in service occurs at the start of any Plan Year in which the employee works 500 Hours or less for the Employer in such year. Service will not be interrupted by:

(1) A leave of absence granted by the Employer.

(2) A period of service in the Armed Forces of the United States under which employment rights are granted.

(3) Transfer of employment from one participating Employer to another.

(4) Maternity/paternity leave.

An employee will be given credit for his pre-break service if either of the following occurs:

(1) The employee had a vested interest in his accrued benefit at the time of his break in service, or

(2) The employee's period of absence was less than the greater of his pre-break service or 5 years.

Pension Credited Service

A year of Pension Credited Service is credited for each plan year in which an employee is credited with 1,000 or more hours of service

Normal Retirement Date

Normal retirement date is the December 1 nearest the later of the attainment of age 65 and the fifth anniversary of the date of participation.

Normal Retirement Benefit

With respect to that portion of his benefit earned as of March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 15; plus
With respect to that portion of his benefit earned after March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 25.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on service to such date, or, in the event it results in a greater benefit, his normal retirement benefit actuarially increased.

Compensation

The total amount paid to an employee, including base wage or salary, overtime, bonuses, incentive compensation, holiday pay, vacation pay, sick pay and salary deferrals excludable from gross income, but not including commissions or amounts in excess of the maximum annual compensation limit of IRC Section 401(a)(17).

Average Compensation

Average compensation over the highest five consecutive plan years during the entire period of employment.

Accrued Benefit

The amount of monthly benefit to be paid for life commencing at the Normal Retirement Date calculated as the Normal Retirement Benefit, multiplied by a fraction, not greater than 1, with the numerator equal to the current number of years of Pension Credited Service and the denominator equal to the number of years of Pension Credited Service projected to the Normal Retirement Date, for both the portion of the benefit earned prior to April 1, 2005 and after April 1, 2005.

Early Retirement Benefit

Upon the attainment of age 55 and the completion of 20 years of service a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the benefit accrued at the early retirement date. Alternatively, payments may begin immediately or on the first day of any month thereafter prior to his Normal Retirement Date, with the benefit reduced 0.5% for each month that the Early Retirement Date precedes the Normal Retirement Date.

Disability Retirement Benefit

In the event of an active participant's disability after attaining age 55 and completing 15 years of Pension Credited Service, the participant's monthly disability benefit shall commence on first day of the month coincident or next following the completion of six months in an amount equal to the participant's Accrued Benefit. This benefit shall continue to the earlier of: (1) the participant's Normal Retirement Date (at which time the same monthly benefit shall continue as the retirement benefit) or (2) the date the participant is determined by the Employer to no longer be disabled.

Death Benefit

In the event of an active participant's death after becoming vested, his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death and elected to receive benefits in the form of a joint and 50% survivor annuity beginning on the date that would have been the participant's Normal Retirement Date. However, if the participant had completed 20 or more years of service, the spouse may elect a reduced pension on the first day of any month on or after the date that would have been the participant's earliest Early Retirement Date.

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that a participant has met the service requirements for Early Retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. The Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.
If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. If any assets remain after satisfaction of the plan liabilities they shall revert to the Employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2015), each adjusted as needed to fall within the 25-year average interest rate corridor
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2015), without regard to interest rate stabilization
1st Segment Rate	1.32%
2nd Segment Rate	4.06%
3rd Segment Rate	5.09%
Salary Increases	
Minimum Funding Target Normal Cost	3.25%
Maximum Tax Expected Benefit Increase	3.25%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 90% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2014 Pensionable Earnings rolled forward one year with the salary increase assumption

Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $210,000 and the IRC section 401(a)(17) compensation limit of $265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2013 Plan Year	7.16%
2014 Plan Year	6.99%
Trust Expenses Included in Target Normal Cost	$25,000
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2015

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	7.9384%	45	3.9753%
16	7.9384%	46	3.7270%
17	7.9384%	47	3.4650%
18	7.9384%	48	3.1850%
19	7.9384%	49	2.8841%
20	7.9384%	50	2.5627%
21	7.8989%	51	2.2260%
22	7.8587%	52	1.8837%
23	7.8169%	53	1.5472%
24	7.7723%	54	1.2288%
25	7.7242%	55	0.9394%
26	7.6700%	56	0.6847%
27	7.5912%	57	0.4713%
28	7.4890%	58	0.3024%
29	7.3654%	59	0.1767%
30	7.2219%	60	0.0901%
31	7.0603%	61	0.0367%
32	6.8829%	62	0.0094%
33	6.6916%	63	0.0000%
34	6.4888%	64	0.0000%
35	6.2764%	65	0.0000%
36	6.0572%	66	0.0000%
37	5.8332%	67	0.0000%
38	5.6066%	68	0.0000%
39	5.3786%	69	0.0000%
40	5.1504%	70	0.0000%
41	4.9206%	71	0.0000%
42	4.6881%	72	0.0000%
43	4.4533%	73	0.0000%
44	4.2159%	74	0.0000%

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.050%	0.075%
16	0.000%	0.000%	46	0.055%	0.080%
17	0.000%	0.000%	47	0.060%	0.090%
18	0.015%	0.020%	48	0.070%	0.100%
19	0.015%	0.020%	49	0.080%	0.115%
20	0.015%	0.020%	50	0.090%	0.130%
21	0.015%	0.020%	51	0.100%	0.145%
22	0.015%	0.020%	52	0.115%	0.165%
23	0.015%	0.025%	53	0.130%	0.185%
24	0.015%	0.025%	54	0.150%	0.210%
25	0.015%	0.025%	55	0.180%	0.245%
26	0.020%	0.025%	56	0.210%	0.290%
27	0.020%	0.025%	57	0.250%	0.340%
28	0.020%	0.030%	58	0.295%	0.400%
29	0.020%	0.030%	59	0.345%	0.470%
30	0.020%	0.030%	60	0.450%	0.605%
31	0.020%	0.030%	61	0.580%	0.770%
32	0.020%	0.035%	62	0.730%	0.965%
33	0.025%	0.035%	63	0.905%	1.190%
34	0.025%	0.040%	64	1.110%	1.445%
35	0.025%	0.040%	65	0.000%	0.000%
36	0.030%	0.040%	66	0.000%	0.000%
37	0.030%	0.045%	67	0.000%	0.000%
38	0.030%	0.045%	68	0.000%	0.000%
39	0.030%	0.050%	69	0.000%	0.000%
40	0.035%	0.050%	70	0.000%	0.000%
41	0.035%	0.055%	71	0.000%	0.000%
42	0.040%	0.060%	72	0.000%	0.000%
43	0.040%	0.065%	73	0.000%	0.000%
44	0.045%	0.070%	74	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2015

Date	Amount	Days to Discount to 12/1/2015 at 6.28%	Interest Adjusted Contribution
September 12, 2016	$ 213,145	286	$ 203,238
November 3, 2016	1,000,000	338	945,305
November 30, 2016	1,000,000	365	941,067
March 10, 2017	250,000	465	231,384
June 7, 2017	250,000	554	227,982
Total Contribution	$ 2,713,145		$ 2,548,976

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2015

Schedule SB, Line 26—Schedule of Active Participant Data
As of December 1, 2015

Schaeffer Manufacturing Company
Schaeffer Manufacturing Company Retirement Plan
Active Employees

EIN: 43-0501920 PN: 001

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1								
30-34		4	3	1						
35-39			2	2	2					
40-44			1	3	3					
45-49			1		2	1	1			
50-54		1	1	3	1		1	3	1	
55-59		1	1	2	2	2		2	4	1
60-64		2			1			1	2	1
65-69		1	1	1	1					1
70+							1	1		

N-67

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 83,816	December 1, 2009	1	$ 83,816
Shortfall	$ 242,937	December 1, 2010	2	$ 124,269
Shortfall	$ 398,189	December 1, 2011	3	$ 138,896
Shortfall	$ (792,027)	December 1, 2012	4	$ (211,908)
Shortfall	$ 335,064	December 1, 2013	5	$ 73,332

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

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Date	Amount	Days to Discount to 12/1/2015 at 6.28%	Interest Adjusted Contribution
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Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Plan Year:	December 1st to November 30th
Employer Fiscal Year	December 1st to November 30th
Employer ID Number:	43-0501920
Plan Administrator's ID Number:	43-0501920
Plan Number:	001

Eligibility

All employees of the Employer except salesmen covered by a separate retirement plan and employees covered by a collective bargaining agreement that does not provide for participation in this plan are eligible to participate in the plan. Eligible employees become participants on the December 1 nearest the date twelve months after employment providing the employee completes 1,000 hours of service within that twelve month period.

The above notwithstanding, no one hired after October 1, 2012 is eligible for this plan.

Service

Service shall equal total years of service with the Employer. A year of service is credited for each Plan Year in which an employee works 1,000 Hours or for each Plan Year during which the participant is receiving Disability Benefits.

A break in service occurs at the start of any Plan Year in which the employee works 500 Hours or less for the Employer in such year. Service will not be interrupted by:

(1) A leave of absence granted by the Employer.

(2) A period of service in the Armed Forces of the United States under which employment rights are granted.

(3) Transfer of employment from one participating Employer to another.

(4) Maternity/paternity leave.

An employee will be given credit for his pre-break service if either of the following occurs:

(1) The employee had a vested interest in his accrued benefit at the time of his break in service, or

(2) The employee's period of absence was less than the greater of his pre-break service or 5 years.

Pension Credited Service

A year of Pension Credited Service is credited for each plan year in which an employee is credited with 1,000 or more hours of service

Normal Retirement Date

Normal retirement date is the December 1 nearest the later of the attainment of age 65 and the fifth anniversary of the date of participation.

Normal Retirement Benefit

With respect to that portion of his benefit earned as of March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 15; plus
With respect to that portion of his benefit earned after March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 25.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on service to such date, or, in the event it results in a greater benefit, his normal retirement benefit actuarially increased.

Compensation

The total amount paid to an employee, including base wage or salary, overtime, bonuses, incentive compensation, holiday pay, vacation pay, sick pay and salary deferrals excludable from gross income, but not including commissions or amounts in excess of the maximum annual compensation limit of IRC Section 401(a)(17).

Average Compensation

Average compensation over the highest five consecutive plan years during the entire period of employment.

Accrued Benefit

The amount of monthly benefit to be paid for life commencing at the Normal Retirement Date calculated as the Normal Retirement Benefit, multiplied by a fraction, not greater than 1, with the numerator equal to the current number of years of Pension Credited Service and the denominator equal to the number of years of Pension Credited Service projected to the Normal Retirement Date, for both the portion of the benefit earned prior to April 1, 2005 and after April 1, 2005.

Early Retirement Benefit

Upon the attainment of age 55 and the completion of 20 years of service a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the benefit accrued at the early retirement date. Alternatively, payments may begin immediately or on the first day of any month thereafter prior to his Normal Retirement Date, with the benefit reduced 0.5% for each month that the Early Retirement Date precedes the Normal Retirement Date.

Disability Retirement Benefit

In the event of an active participant’s disability after attaining age 55 and completing 15 years of Pension Credited Service, the participant’s monthly disability benefit shall commence on first day of the month coincident or next following the completion of six months in an amount equal to the participant’s Accrued Benefit. This benefit shall continue to the earlier of: (1) the participant’s Normal Retirement Date (at which time the same monthly benefit shall continue as the retirement benefit) or (2) the date the participant is determined by the Employer to no longer be disabled.

Death Benefit

In the event of an active participant's death after becoming vested, his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death and elected to receive benefits in the form of a joint and 50% survivor annuity beginning on the date that would have been the participant’s Normal Retirement Date. However, if the participant had completed 20 or more years of service, the spouse may elect a reduced pension on the first day of any month on or after the date that would have been the participant’s earliest Early Retirement Date.

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that a participant has met the service requirements for Early Retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. The Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.
If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. If any assets remain after satisfaction of the plan liabilities they shall revert to the Employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
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