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

0040

2016

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

Annual Report Identification Information For calendar plan year 2016 or fiscal plan year beginning and ending 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** This return/report is for: a one-participant plan a foreign plan the final return/report B This return/report is the first return/report an amended return/report a short plan year return/report (less than 12 months) C Check box if filing under: DFVC program Form 5558 automatic extension special extension (enter description) Part II Basic Plan Information—enter all requested information 1a Name of plan 1b Three-digit LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN plan number 001 (PN) • 1c Effective date of plan 04/01/1972 2a Plan sponsor's name (employer, if for a single-employer plan) **2b** Employer Identification Number Mailing address (include room, apt., suite no. and street, or P.O. Box) (EIN) 11-3120337 City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) 2c Sponsor's telephone number THE LOWELL SCHOOL 718-352-2100 2d Business code (see instructions) 24-20 PARSONS BLVD 611000 WHITESTONE, NY 11357 **3a** Plan administrator's name and address |X| Same as Plan Sponsor. 3b Administrator's EIN 3c Administrator's telephone number If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the 4b EIN name, EIN, and the plan number from the last return/report. 4c PN a Sponsor's name 5a 39 5a Total number of participants at the beginning of the plan year ...... 5b 36 **b** Total number of participants at the end of the plan year..... Number of participants with account balances as of the end of the plan year (only defined contribution plans 5c complete this item)..... 5d(1) d(1) Total number of active participants at the beginning of the plan year..... 5d(2) 5 d(2) Total number of active participants at the end of the plan year..... Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested ..... 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.

belief, it is t	rue, correct, and complete.							
SIGIA	Filed with authorized/valid electronic signature.	09/20/2017	SHANEZA MOHAMED					
HERE	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					
Preparer's	name (including firm name, if applicable) and address (include i	room or suite numbe	r )	Preparer's telephone number				

Form 5500-SF 2016 Page **2** 

the you answered "No" to either line 6 aor 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)? □ № № № Not determined Part III Financial Information  7 Plan Assets and Liabilities		Were all of the plan's assets during the plan year invested in eligible. Are you claiming a waiver of the annual examination and report of under 29 CFR 2520.104-46? (See instructions on waiver eligibility	an indeper	ndent qualified public a	account	ant (IC	(PA)			X Yes	No No
7   Plan Assets and Liabilities		If the plan is a defined benefit plan, is it covered under the PBGC in					_	-		Not deterr	mined
a Total plan assets	Pa	t III   Financial Information									
b Total plan liabilities		Plan Assets and Liabilities						(	(b) End		
C Net pian assets (subtract line 7b from line 7a)	<u>a</u>	Total plan assets	7a	2							
8 Income. Expenses, and Transfers for this Plan Year a Contributions received or receivable from: (1) Employers (2) Participants. (3) Others (including rollovers). (3) Others (including rollovers). (4) Employers (5) Participants. (6) Dither income (loss). (8) Other expenses (loss) of the income (loss). (8) Other expenses (loss). (8) Other expenses. (8) Other expenses. (9) Other expenses. (9) Other expenses. (10) Other plan (loss). (	<u>b</u>	Total plan liabilities	7b								
a Contributions received or receivable from: (1) Employers	С	Net plan assets (subtract line 7b from line 7a)	7c	2	427785					1487616	
(2) Participants	8	Income, Expenses, and Transfers for this Plan Year		(a) Amour	nt		(b) Total				
(2) Participants	а		0-(4)		143392						
(3) Other s(including rollovers)											
b Other income (loss)		• • • • • • • • • • • • • • • • • • • •									
C Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)					25207	,					
d Benefits paid (including direct rollowers and insurance premiums to provide benefits)		, ,	8b		23291						
e Certain deemed and/or corrective distributions (see instructions).  e Certain deemed and/or corrective distributions (see instructions).  g Cher expenses			8c							168689	
e Certain deemed and/or corrective distributions (see instructions).  f Administrative service providers (salaries, fees, commissions)			84	1	079538						
f Administrative service providers (salaries, fees, commissions)											
g Other expenses. 8g 12726  h Total expenses (add lines 8d, 8e, 8f, and 8g) 8h 1108858  i Net income (loss) (subtract line 8h from line 8c) 8i -940169  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:					16594						
in Notal expenses (add lines 8d, 8e, 8f, and 8g).  in Notal expenses (add lines 8d, 8e, 8f, and expension (add lines expenses (add lines expenses (add lines ex	<u>'</u>	,			12726						
Net income (loss) (subtract line 8h from line 8c)					12720					1100050	
Transfers to (from) the plan (see instructions)											
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:    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			8i							-940169	
If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:    If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:    Part V		Transfers to (from) the plan (see instructions)	8j								
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	Par	t IV Plan Characteristics									
Part V Compliance Questions  10 During the plan year:  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)	9a		feature co	des from the List of Pl	an Cha	racteri	stic Co	odes in	the instr	uctions:	
10 During the plan year:  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).  b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	b	If the plan provides welfare benefits, enter the applicable welfare t	feature cod	es from the List of Pla	n Chara	acteris	tic Cod	des in t	he instru	ctions:	
10 During the plan year:  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).  b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	Par	t V Compliance Questions									
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)						Yes	No	N/A		Amount	
described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).  b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)			utions withi	n the time period						7	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		described in 29 CFR 2510.3-102? (See instructions and DOL's \	Voluntary F	iduciary Correction	10a		X				
C Was the plan covered by a fidelity bond?	b	Were there any nonexempt transactions with any party-in-interes	t? (Do not	include transactions	10b		X				
by fraud or dishonesty?	С					X					50000
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.)      Has the plan failed to provide any benefit when due under the plan?      Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)      HIf this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)      If 10h was answered "Yes," check the box if you either provided the required notice or one of the	d				10d		X				
f Has the plan failed to provide any benefit when due under the plan?	е	<b>e</b> 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					Х				
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	f	f Has the plan failed to provide any benefit when due under the plan? 10f									
2520.101-3.)	g	Did the plan have any participant loans? (If "Yes," enter amount a	as of year-	end.)	10g		X				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the	h				10h						
	i				10i						

Page 3-	1	

Part	VI	Pension Funding Compliance						
11		s a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and c n 5500) and line 11a below)					X	'es No
	Ente	r the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40			11a			0
12		is a defined contribution plan subject to the minimum funding requirements of section 412 of the Co A?					Y	′es X No
	(If "	es," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)						
a		raiver of the minimum funding standard for a prior year is being amortized in this plan year, see insing the waiver		s, and	l enter t Day		of the lette Year _	r ruling
If	you c	ompleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 1	13.			I		
b	Enter	the minimum required contribution for this plan year			12b			
С	Enter	the amount contributed by the employer to the plan for this plan year			12c			
d		ract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the l tive amount)		12d				
		he 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	a resolution to terminate the plan been adopted in any plan year?				Yes	x N	0
	If "Y€	es," enter the amount of any plan assets that reverted to the employer this year			13a			
b		e all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brougout of the PBGC?					Yes X	No
С		ring this plan year, any assets or liabilities were transferred from this plan to another plan(s), identinassets or liabilities were transferred. (See instructions.)	fy the p	lan(s)	to			
	13c(1)	Name of plan(s):	1	3c(2)	EIN(s)		13c(3	<b>)</b> PN(s)
Part	VIII	Trust Information		ı				
14a	Name	of trust			14b <sup>-</sup>	Trust's E	EIN	
14c	Name	of trustee or custodian			14d Trustee's or custodian's telephone number			
Par	t IX	IRS Compliance Questions						
15a	Is the	plan a 401(k) plan? If "No," skip b		Yes			No	
		did the plan satisfy the nondiscrimination requirements for employee deferrals under section (3) for the plan year? Check all that apply:	L		n-based arbor	j [	] "Prior ye test	ear" ADP
			-   □ □ □	Curre ADP t	ent year est	"	N/A	
16a 		testing method was used to satisfy the coverage requirements under section 410(b) for the plan Check all that apply:	🔲	Ratio perce test	entage		verage enefit test	□ N/A
	for the	be plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) be plan year by combining this plan with any other plan under the permissive aggregation rules?	Ш	Yes			No	
	the le							
	letter	plan is an individually-designed plan that received a favorable determination letter from the IRS, er	nter the	date	of the m	nost rece	ent determi	nation
18	Were	ed Benefit Plan or Money Purchase Pension Plan Only: any distributions made during the plan year to an employee who attained age 62 and had not sepa e?		om	Ye	s	No	
19	Was	any plan participant a 5% owner who had attained at least age 70 $\frac{1}{2}$ during the prior plan year?			Ye	s	No	

### **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.

2016

OMB No. 1210-0110

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 07/01/2016	and endin	g 06/	30/2017	
Round off amounts to nearest dollar.				
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reason	onable cause is establishe	d.		
A Name of plan	<b>B</b> Three-di	git		
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN	plan nun	nber (PN	1) 🕨	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer	Identific	ation Number (E	EIN)
THE LOWELL SCHOOL		11-31	20337	
E Type of plan: X Single Multiple-A Multiple-B F Prior year p	olan size: X 100 or fewer	101	-500 More th	nan 500
Part I Basic Information				
1 Enter the valuation date: Month 07 Day 01 Year	2016		ī	
2 Assets:				
a Market value		2a		2427785
<b>b</b> Actuarial value		. 2b		2427785
3 Funding target/participant count breakdown	(1) Number of participants	(2) Ve	sted Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20		1355637	1355637
<b>b</b> For terminated vested participants	12		359318	359318
C For active participants	7		668144	668144
<b>d</b> Total	39		2383099	2383099
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>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for p	lans that have been in at-r	isk 4h		
status for fewer than five consecutive years and disregarding loading factor  5 Effective interest rate				5.90%
		6		0
6 Target normal cost				0
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into a combination, offer my best estimate of anticipated experience under the plan.				
SIGN				
HERE			08/03/201	7
Signature of actuary			Date	
DAVID B. WEINSTOCK			17-03015	5
Type or print name of actuary		Most	recent enrollme	nt number
BENEFIT CONCEPTS SYSTEMS, INC.			212-354-45	530
Firm name	Te	lephone	number (includ	ling area code)
54 WEST 39TH STREET NEW YORK, NY 10018				
Address of the firm				
If the actuary has not fully reflected any regulation or ruling promulgated under the statute	in completing this schedul	e, check	the box and se	 e П
instructions	. , 3	,		Ш

age 2	2 -	1
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Pa	art II	Begin	ning of Year	Carryov	er and Prefundi	ing Bal	lances								
									(a) C	Carryover baland	е	(b) F	refundir	ng balai	nce
7		•	0 , ,		able adjustments (line			1			0				0
8				•	nding requirement (li						0				0
9	Amount	remaining	g (line 7 minus line	e 8)							0				0
10	Interest	on line 9 ເ	using prior year's	actual retu	rn of%						0				0
11	Prior yea	ır's exces	s contributions to	be added	to prefunding balance	e:									
	<b>a</b> Prese	nt value o	f excess contribut	ions (line 3	38a from prior year)										0
	<b>b(1)</b> Int	erest on t hedule St	the excess, if any, B, using prior year	of line 38a 's effective	a over line 38b from perinterest rate of	orior year %									0
	<b>b(2)</b> Int	erest on I	ine 38b from prior	year Sche	edule SB, using prior	year's a	ctual								
	return  C Total available at beginning of current plan year to add to pr														0
	_														0
	<b>d</b> Portio	n of (c) to	be added to prefu	unding bala	ance										0
12	Other re	ductions i	n balances due to	elections	or deemed elections						0	0			
13	Balance	at beginn	ning of current yea	ır (line 9 +	line 10 + line 11d – li	ne 12)					0				0
Р	Part III Funding Percentages														
14	4 Funding target attainment percentage											14	10	1.88%	
15	5 Adjusted funding target attainment percentage										15	10	1.88%		
16	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	11	8.70%		
17	If the cui	rent value	e of the assets of	the plan is	less than 70 percent	of the fu	ınding targ	get, en	ter suc	ch percentage			17		%
Р	art IV	Con	tributions an	d Liquid	ity Shortfalls										
18					ar by employer(s) an	d employ	/ees:								
(1)	(a) Dat //M-DD-Y		(b) Amount p employer	-	(c) Amount paid employees	by		(a) Date (b) Amount pa IM-DD-YYYY) employer(s				y (c) Amount paid by employees			
	8/11/2016	,	Citiployer	90000	стірюўссь	0	(IVIIVI DE	<u> </u>	.,	Спроу	51(0)		CITIPIC	уссо	
0	4/21/2017	7		53392		0									
							Totals ►	1	8(b)		143392	18(c)			0
19	Discount	ed emplo	yer contributions	– see instr	uctions for small plar	n with a v	aluation d	late af	er the	beginning of the	e year:				
	<b>a</b> Contri	butions a	llocated toward ur	npaid minir	num required contrib	utions fro	om prior ye	ears			19a				0
	<b>b</b> Contri	butions m	nade to avoid restr	rictions adj	usted to valuation da	ite					19b				0
	<b>C</b> Contri	outions all	ocated toward min	imum requi	red contribution for cu	rrent yea	r adjusted t	to valu	ation d	ate	19c			140	383
20			itions and liquidity											_	-1
a Did the plan have a "funding shortfall" for the prior year?										Yes	× No				
	<b>b</b> If line	20a is "Y	es," were required	d quarterly	installments for the c	urrent ye	ear made ii	n a tin	nely ma	anner?				Yes	No
	<b>C</b> If line	20a is "Y	es," see instructio	ns and con	nplete the following to										
		(1) 10	<del>1</del>		Liquidity shortfall a (2) 2nd	s of end	of quarter	of this					(1) 1+h		
		(1) 1s	· ·		(2) 2nd		1		(3)	3rd			(4) 4th	ı	

P	art V Assum	otions Used to Determine	Funding Target and Targ	get Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22	Weighted average re	etirement age			22	65
23	Mortality table(s) (se	ee instructions) X Pres	cribed - combined Pres	cribed - separate	Substitu	te
De	art VI Miscella	neous Items		·		
	•	·	arial assumptions for the current p	•		· · ·
25	Has a method chang	ge been made for the current plan	n year? If "Yes," see instructions r	egarding required attach	ment	Yes X No
26	Is the plan required t	to provide a Schedule of Active F	articipants? If "Yes," see instructi	ons regarding required a	ttachment	Yes X No
27			r applicable code and see instruct		27	
Pa	art VII Reconc	iliation of Unpaid Minim	um Required Contribution	s For Prior Years		
28	Unpaid minimum red	quired contributions for all prior ye	ears		28	0
29			unpaid minimum required contribu		29	0
30	Remaining amount of	of unpaid minimum required conti	ibutions (line 28 minus line 29)		30	0
Pa	art VIII Minimu	m Required Contribution	For Current Year			
31	Target normal cost a	and excess assets (see instruction	ns):			
	a Target normal cost	(line 6)			31a	0
	<b>b</b> Excess assets, if a	applicable, but not greater than lin	ne 31a		31b	
32	Amortization installm	nents:		Outstanding Balar	nce	Installment
	a Net shortfall amort	tization installment			0	0
	<b>b</b> Waiver amortization	on installment			0	0
33	If a waiver has been (Month		r the date of the ruling letter grant) and the waived amount		33	
34	Total funding require	ement before reflecting carryover	prefunding balances (lines 31a - 3	31b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding balan	ice	Total balance
35	Balances elected for	use to offset funding				
36	Additional cash requ	irement (line 34 minus line 35)			36	0
37		•	stribution for current year adjusted	,	37	140383
38	Present value of exc	ess contributions for current year	(see instructions)			
	a Total (excess, if ar	ny, of line 37 over line 36)			38a	140383
	<b>b</b> Portion included in	line 38a attributable to use of pr	efunding and funding standard ca	rryover balances	38b	0
39	Unpaid minimum red	quired contribution for current yea	r (excess, if any, of line 36 over line	ne 37)	39	0
40	Unpaid minimum red	quired contributions for all years.			40	0
Pai	rt IX Pensio	n Funding Relief Under I	Pension Relief Act of 2010	(See Instructions	)	
41	If an election was ma	ade to use PRA 2010 funding reli	ef for this plan:			
	a Schedule elected			<del>-</del>		2 plus 7 years 15 years
	<b>b</b> Eligible plan year(	s) for which the election in line 47	a was made		200	08 2009 2010 2011
42	Amount of accelerati	on adjustment			42	<del></del>
			over to future plan years		43	

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 section 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

2016

This Form is Open to Public Inspection

P	art I	Annual Repor	rt Identification Information						
or	calend	dar plan year 2016 or	fiscal plan year beginning	07/01/2016	and ending	0	6/30/2017		
4	This re	eturn/report is for:	a single-employer plan  a one-participant plan		an (not multiemployer) (l mployer information in a				
3	This re	eturn/report is:	the first return/report	the final return/report					
			an amended return/report	H .	n/report (less than 12 m	onths	<b>(3)</b>		
•	Chack	box if filing under:	☐ Form 5558	automatic extension			☐ DFVC progra	m	
•	CHECK	box if filling drider.					_ b. vo progra		
			special extension (enter descri	otion)			· · ·		
P	art II	Basic Plan Inf	formation enter all requested in	nformation					
la	Nam	ne of plan			1. A	1b	Three-digit	1.0	
	LOW	ELL SCHOOL DEF	INED BENEFIT PENSION PLAN	francisco de la companya de la comp	*		plan number (PN) ▶	001	
						10	Effective date o	and the second s	
						.,	04/01/1972	Pian	
2a	Maili	ing Address (include r	ployer, if for a single-employer plan) oom, apt., suite no. and street, or P.C ince, country, and ZIP or foreign posta		ructions)	2b	Employer Identi (EIN) 11-31:		
		LOWELL SCHOOL		ar code (ii foreign, occ mot	, dollono)	2c	Sponsor's telep	hone number	
	1111	HOWELL BOHOOL			(718) 352-	2100			
	24-	20 Parsons Blv		2d	Business code 611000	(see instructions)			
		Whitestone NY 11357							
3a	Plan	administrator's name		3b	Administrator's	EIN			
						3с	Administrator's	telephone number	
4	If the	e name and/or EIN of	the plan sponsor has changed since	the last return/report filed t	for this plan, enter the	4b EIN			
	nam	e, EIN, and the plan r	number from the last return/report.						
а	Spo	nsor's name				4c	PN		
5a	Tota	al number of participan	nts at the beginning of the plan year .			<b>5a</b> 39			
b	Tota	al number of participar	nts at the end of the plan year						
С			th account balances as of the end of t			5	С		
d	(1) To	otal number of active p	participants at the beginning of the pla	n year		5d	(1)	7	
d	(2) To	otal number of active r	participants at the end of the plan year	·		5d	(2)	5	
	Num		at terminated employment during the						
е		than 100% vested				5	5e	0	
С	aution	n: A penalty for the la	ite or incomplete filing of this return	n/report will be assessed	d unless reasonable ca	use i	s established.		
U	nder p B or S	enalties of perjury and	d other penalties set forth in the instru d and signed by an enrolled actuary,	ctions, I declare that I have	e examined this return/re	port,	including, if appli	icable, a Schedule by knowledge and	
	SIGN				Shaneza Mohamed	Gio	ordano		
	HERE	Signature of plan a	dministrator	Date	Enter name of individua	al eigi	ning as plan adm	inistrator	
		Signature or plan a	ummenator	Date	Litter hame of marviada	ai sigi	ning as plan adm	inistrator	
12000	SIGN								
Spice	HERE	Signature of emplo		Date	Enter name of individua	_			
		r's name (including fin	m name, if applicable) and address (i	nclude room or suite numb	oer)		parer's telephone kip this quest		

	Form 5500-SF 2016		Page 2						
6a	Were all of the plan's assets during the plan year invested in eligible	e assets? (S	See instructions )					X Yes No	
b	Are you claiming a waiver of the annual examination and report of a	n independ	ent qualified public accou	ntan	t (IQF	ΡΑ)		_	
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	nd condition	ns.)	•••••			•••••	X Yes No	
	If you answered "No" to either line 6a or line 6b, the plan canno	t use Forn	n 5500-SF and must inst	ead	use	Form	5500.		
С	If the plan is a defined benefit plan, is it covered under the PBGC in	surance pro	ogram (see ERISA section	1 40	21)?		X Yes	No  ☐ Not determin	ied
Pa	art III Financial Information								
7	Plan Assets and Liabilities		(a) Beginning of	Yea	r	T	(b	) End of Year	
a	Total plan assets	7a	2,42	7,7	85		•	1,487,616	_
b	Total plan liabilities	7b		•	0			0	
С	Net plan assets (subtract line 7b from line 7a)	7c	2,42	7.7	85			1,487,616	_
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount					(b) Total	_
а	Contributions received or receivable from:					150			
	(1) Employers	8a(1)	143	3,3	92				
	(2) Participants	8a(2)					of the second		
b	(3) Others (including rollovers)	8a(3)							
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8b	25	5,2	97		end in		
d	Benefits paid (including direct rollovers and insurance premiums	8c						168,689	
	to provide benefits)	8d	1,079	9,5	38				
е	Certain deemed and/or corrective distributions (see instructions)	8e							
f	Administrative service providers (salaries, fees, commissions)	8f	16	5,5	94	A			
g	Other expenses	8g		2,7					
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h						1,108,858	
i	Net income (loss) (subtract line 8h from line 8c)	8i						(940,169)	_
j	Transfers to (from) the plan (see instructions)	8j							A ST
Pa	art IV Plan Characteristics					- Incompany	A STATE OF THE STA	PROPERTY SALES OF THE PROPERTY	
9a	If the plan provides pension benefits, enter the applicable pension fe	ature codes	s from the List of Plan Ch	arac	terieti	c Coc	les in the i	netructions:	-
	1A 1I		o mont the bist of than one	arac	teristi	C 000	ies iii tile ii	instructions.	
b	If the plan provides welfare benefits, enter the applicable welfare fea	turo codos	from the List of Dlan Char		! 4.!	0-1-			
-	who plan provides we have believes, effect the applicable we have lea	iture codes	from the List of Plan Char	racte	eristic	Code	s in the ins	structions:	
Pa	art V Compliance Questions								
10	During the plan year:		······································	Т	Vaa	No	NIVA		_
	Was there a failure to transmit to the plan any participant contribut	tions within	the time period	-	Yes	No	N/A	Amount	
	described in 29 CFR 2510.3-102? (See instructions and DOL's Vo								
	Program)			10a		x	To the same		
b	Were there any nonexempt transactions with any party-in-interest?	(Do not inc	clude transactions				eg.		_
	reported on line 10a.)			10b		х			
C				10c	x			500,00	0
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?	•		10d		х			
е	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.)					x			
f						х			_
g	Did the plan have any participant loans? (If "Yes," enter amount as	s of year en	d.)	10g		х	25 11 10 1		_
h		See instruc	tions and 29 CFR	10h					
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520 101	e required i		10i					

E 0 1100	EEOO	CE	201	-
FOIII	5500	>-	/111	n

Page **3** -

Part	VI	Pension Funding Compliance						-	
11	Is this a	a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions ar 5500 and line 11a below)	nd comple	te Sched	ule SI	3	x `	Yes [	] No
	Enter th	ne unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	······	. 11a					0
12	ERISA'	a defined contribution plan subject to the minimum funding requirements of section 412 of the	e Code or	section 3	02 of			Yes 🗓	No
		s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	***************************************						
	granting	ver of the minimum funding standard for a prior year is being amortized in this plan year, see the waiver	Month		nter th Day	ne date	of the Yea		uling —————
-		pleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to lin							
b	Enter th	ne minimum required contribution for this plan year	•••••	121	)				
С	Enter th	ne amount contributed by the employer to the plan for the plan year		120					
	negativ	et the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to be amount)			1				
е	Will the	minimum funding amount reported on line 12d be met by the funding deadline?		[	Y	'es 🔲	No	□ N	/A
Part	VII	Plan Terminanations and Transfers of Assets							
13a		esolution to terminate the plan been adopted in any plan year?	••••••			Yes	x	No	
	If "Yes,	enter the amount of any plan assets that reverted to the employer this year	•••••	13a	1				
b		Il the plan assets distributed to participants or beneficiaries, transferred to another plan, or broof the PBGC?				□ Y	es [	X No	
С	If, durin	g this plan year, any assets or liabilities were transferred from this plan to another plan(s), ideasets or liabilities were transferred. (See instructions.)	entify the p	olan(s) to					
13	c(1) Na	me of plan(s):	13c(	<b>2)</b> EIN(s)			13c	(3) PN	(s)
Part	VIII	Trust Information - Skip These Questions							
14a	Name o			14	<b>b</b> Tru	ıst's Ell	N		
14c	Name o	of trustee or custodian		14		istee or ephone			
Part	IX	IRS Compliance Questions - Skip These Questions							
		olan a 401(k) plan? If "No," skip b.		] Yes				No	
15b		d the plan satisfy the nondiscrimination requirements for employee deferrals under section  3) for the plan year? Check all that apply:		Design safe h "Curre ADP to	arbor nt yea			"Prior y test N/A	ear" ADP
16a	What to year?	esting method was used to satisfy the coverage requirements under section 410(b) for the pla Check all that apply:	an	Ratio percei test	ntage		Averag benefi	_	□ N/A
16b		plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a) plan year by combining this plan with any other plan under the permissive aggregation rules?		] Yes				No	
17a	If the p	lan is a master and prototype plan (M&P) or volume submitter plan that received a favorable er/ and serial number	IRS opinio	n letter o	r advi	sory let	tter, en	ter the	date of
17b		lan is an individually-designed plan that received a favorable determination letter from the IR:	S, enter th	e date of	the m	nost rec	ent de	termina	ation
18	Define Were a	d Benefit Plan or Money Purchase Pension Plan Only: any distributions made during the plan year to an employee who attained age 62 and had not				Yes		No	
19	Was a	ny plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year?	?			Yes		No	

# 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).

OMB No. 1210-0110

2016

v. 160205

on 6059 of the This Form is Open to Public Inspection

▶ File as an attachme	ent to Form 5500 or 5	5500-SF.		
For calendar plan year 2016 or fiscal plan year beginning 07/01	/2016	and ending	06/30/2	017
Round off amounts to nearest dollar.				
Caution: A penalty of \$1,000 will be assessed for late filing of this report				
A Name of plan		B Three-digit		
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan number (	PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		D Employer Identi	fication Nu	mber (EIN)
THE LOWELL SCHOOL	*	11-3	120337	
E Type of plan: X Single Multiple-A Multiple-B	Prior year plan size:	100 or fewer 10	01-500	More than 500
Part I Basic Information				
1 Enter the valuation date: Month 07 Day 01	Year2016			
2 Assets:			154	
a Market value			2a	2,427,785
<b>b</b> Actuarial value			2b	2,427,785
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Fu Target	nding	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	1,	355,637	1,355,637
<b>b</b> For terminated vested participants	12		359,318	359,318
C For active participants	7		668,144	668,144
d Total	39	2,	383,099	2,383,099
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		4	а	
b Funding target reflecting at-risk assumptions, but disregarding transit at-risk status for fewer than five consecutive years and disregarding		have been in	b	- ·
5 Effective interest rate			5	5.90 %
6 Target normal cost			6	0
Statement by Enrolled Actuary  To the best of my knowledge, the information supplied in this schedule and accompanying schedule accordance with applicable law and regulations. In my opinion, each other assumption is reasonable combination, offer my best estimate of anticipated experience under the plan.	e (taking into account the exp	ats, if any, is complete and a perience of the plan and rea	ccurate. Each sonable expec	presribed assumption was applied in attions) and such other assumptions, in
SIGN HERE	<u> </u>		08/0	3/2017
Signature of actuary				Date
David B. Weinstock			17-0	3015
Type or print name of actuary		Me		enrollment number
Benefit Concepts Systems, Inc.			(212) 3	354-4530
Firm name 54 West 39th Street		Teleph	one numb	er (including area code)
US New York NY 10018				
Address of the firm				
If the actuary has not fully reflected any regulation or ruling promulgated und instructions	er the statute in compl	leting this schedule,	check the b	oox and see
For Paperwork Reduction Act Notice, see the instructions for Form 5500	0 or 5500-SF.		S	chedule SB (Form 5500) 2016

Page 2	
Page Z	

Schedule	CD	(Form	55001	2016

Pa	rt II Begi	inning of Year C	arryove	r and Prefunding Bala	nces						
	-					(a) Ca	rryover balance		(b) P	refundir	ng balance
7				able adjustments (line 13 fron				0			0
8				nding requirement (line 35 fro				o			0
9					,		-	0			0
10				ırn of%			3	0			0
11				to prefunding balance:							
	a Present va	lue of excess contrib	utions (line	38a from prior year)							
	b(1) Interest	on the excess, if any	of line 38	a over line 38b from prior yea	r		Album BAST				
				re interest rate of							
	b(2) Interest	on line 38b from price	r year Sch	edule SB, using prior year's a	ctual						
	return				••••••		The first of the state of the s				
	C Total availa	able at beginning of o	urrent plar	year to add to prefunding ba	lance .						0
	<b>d</b> Portion of	(c) to be added to pre	funding ba	alance							
12	Other reduction	ons in balances due t	o elections	or deemed elections				0			0
13	Balance at be	ginning of current ye	ar (line 9 +	line 10 + line 11d - line 12)				0			0
Pa	art III Fu	ınding Percenta	ges								
14										14	101.88 %
15	Adjusted fund	ling target attainment	percentag	e						15	101.88 %
16	Prior year's fu	unding percentage for funding requirement	purposes	of determining whether carry	over/prefu	unding balan	ces may be used	to redu	ce	16	118.70 %
17				s less than 70 percent of the f						17	%
10 temp 100 to 100		ontributions and									
	A STATE OF A STATE OF			ear by employer(s) and emplo	vees.						
	(a) Date	(b) Amount pa employer(s	id by	(c) Amount paid by employees	(a	) Date D-YYYY)	(b) Amount p				ount paid by loyees
	/11/2016		0,000								
04	/21/2017		53,392								
				A STATE OF THE STA							
					Totals	► 18(b)		143,	392 18(c	)	0
19	Discounted e	emplover contribution	s see ins	structions for small plan with a	valuatio	n date after t	he beginning of th	e year	:		
				nimum required contributions				19a			(
				djusted to valuation date				19b			(
				required contribution for curre				19c			140,383
20		ntributions and liquid									
				the prior year?						[	Yes X No
				ly installments for the current						[	Yes No
				complete the following table as					Soul Street		
				Liquidity shortfall as of end		er of this pla				(4)	***
	(1)	) 1st		(2) 2nd		(3)	3rd	+		(4)	4th

Pa	art V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22					22	65
23				scribed - separate	Substitu	ite
Pa	rt VI Miscellane	eous items		2		
24	Has a change been	made in the non-prescribed ac	tuarial assumptions for the curren	t plan vear? If "Yes." see	instruction	ns regarding required
						· · · · · · · · Yes X No
25	Has a method chang	ge been made for the current p	an year? If "Yes," see instructions	regarding required attac	chment .	Yes X No
26	Is the plan required t	to provide a Schedule of Active	Participants? If "Yes," see instru	ctions regarding required	attachme	nt Yes X No
27			ter applicable code and see instru		27	
W. S. S. S. S.					21	
Pa			m Required Contribution			
_28			years		28	
29			d unpaid minimum required contril		29	0
30			ntributions (line 28 minus line 29)		30	0
		Required Contribution			30	0
31		and excess assets (see instruct		The state of the s	0.4 -	
			line 31a		31a	0
22			ine sta	T	31b	
	Amortization installm			Outstanding Bala	ince	Installment
			• • • • • • • • • • • • • • • • • • • •			
			ter the date of the ruling letter gra) and the waived amount .		33	
34	Total funding require	ment before reflecting carryover	/prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ince	Total balance
35		r use to offset funding				
36	Additional cash requ	uirement (line 34 minus line 35)			36	0
37			ontribution for current year adjust		37	140,383
38	Present value of exc	cess contributions for current ye	ear (see instructions)			
	a Total (excess, if a	ny, of line 37 over line 36)			38a	140,383
	<b>b</b> Portion included in	n line 38a attributable to use of	prefunding and funding standard	carryover balances	38b	0
39	Unpaid minimum red	quired contribution for current y	ear (excess, if any, of line 36 ove	r line 37)	39	0
40	Unpaid minimum red	quired contributions for all year	s		40	0
Pa	rt IX Pension	Funding Relief Under I	Pension Relief Act of 2010	(See Instructions	)	
41	If an election was ma	ade to use PRA 2010 funding re	elief for this plan:			
					[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(	(s) for which the election in line	41a was made		. 🔲 20	08 2009 2010 2011
42	Amount of acceleration	on adjustment			42	
			d over to future plan years		43	
						A

## Schedule SB, line 26 -Schedule of Active Participant Data

Lowell School Defined Benefit Plan 11-3120337/002

For the plan year 07/01/2016 through 06/30/2017

#### **Years of Credited Service**

Attained		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
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under										
25						11				
25 to 29										
30 to 34										
35 to 39						n a				
40 to 44										
45 to 49										
50 to 54							1			
55 to 59							1		1	
60 to 64							1	1	1	
65 to 69								1		1
70 & up										

Valuation as of July 1, 2016

**Summary of Plan Provisions** 

Eligibility

Age 21 and one year of service; Participation frozen as

of October 15, 1992.

Earnings

Total Compensation paid by the Employer for a Plan

Year.

Final Average Earnings

Highest three consecutive years earnings within the last

ten prior to retirement.

Normal Retirement Date

Age 65.

Normal Retirement Benefit

100% of Final Average Earnings offset by 50% of Social

Security PIA Amount. Benefits were frozen as of

October 15, 1992.

Accrued Retirement Benefit

Pro rated based on years of service ratio; benefits were frozen

as of October 15, 1992.

Vesting

20% after two Years of Service plus 20% for each year

thereafter - 100% after six years.

Death Benefit

Present value of Accrued Benefit

Normal Form of Payment

Single: Life Annuity

Married: Qualified 50% Joint and Survivor Annuity,

actuarially reduced from Single Life Annuity.

## Valuation as of July 1, 2016

## Summary of Actuarial Methods and Assumptions

Cammary	017(010101101101101101101101101101101101101	
	Normal Cost and Accrued Liability	Present Value of Accumulated Plan Benefits
Actuarial Funding Method	As prescribed in IRC Section 430	Accrued Benefit Cost Method
Asset Valuation Method	Market Value	Market Value
Applicable Month For Determining Interest Rate	Valuation Date	Second month proceeding beginning of the Plan Year
Interest Rates	Years 0-5 4.43% Years 6-20 5.91% Years Over 20 6.65%	Years 0-5 1.50% Years 6-20 3.60% Years Over 20 4.62%
Salary Increases	None	None
Mortality	2016 Funding Target Table as Prescribed is IRC Section 430 (h)(3)(A)	Actuarial Equivalent: Post Retirement RP 2000 Mortality Table set forward

years

417(e): 2016 Applicable Mortality Table for 4.17(e)

(unisex)

Retirement Age

Age 65

Age 65

Withdrawal

None

None

Expenses

Load of 5% of Present Value of Benefits to approximate

annual administrative costs

None

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 section 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

2016

This Form is Open to Public Inspection

F	Part I Annual Report	Identification Information				
For	r calendar plan year 2016 or fi	scal plan year beginning	07/01/2016	and ending	06/30/20	017
Α	This return/report is for:	<ul><li>x a single-employer plan</li><li>☐ a one-participant plan</li></ul>		olan (not multiemployer) ( employer information in a	a transmitted to the second transmitted transmitted to the second transmitted	
В	This return/report is:	the first return/report	the final return/report			
		an amended return/report	=	rn/report (less than 12 m	onths)	
		an amended return/report	a short plan year retu	mireport (iess than 12 m	ontils)	
С	Check box if filing under:	Form 5558	automatic extension		DFVC	program
		special extension (enter descri	ption)			
P	Part II Basic Plan Info	ormation enter all requested i	nformation			
	Name of plan			·	1b Three-di	
	LOWELL SCHOOL DEFI	NED BENEFIT PENSION PLAN	4		plan nun (PN) ▶	001
					1c Effective 04/01/	
2a	Mailing Address (include ro	loyer, if for a single-employer plan) om, apt., suite no. and street, or P.C ice, country, and ZIP or foreign post		tructions)		er Identification Number L1-3120337
	THE LOWELL SCHOOL	,		,		's telephone number 352-2100
	24-20 Parsons Blvd				2d Business 611000	s code (see instructions)
-	US Whitestone NY 11357					
3a	Plan administrator's name a	and address 🗓 Same as Plan Spo	onsor		3b Administ	trator's EIN
					3c Administ	trator's telephone number
4	If the name and/or FIN of th	ne plan sponsor has changed since	the last return/report filed	for this plan, enter the	4b EIN	
-		imber from the last return/report.	the last return/report med	ioi tilis piali, enter tile	45 EIIV	
a	Sponsor's name				4c PN	
5a	Total number of participants	s at the beginning of the plan year			5a	39
b	Total number of participants	s at the end of the plan year			5b	36
С		account balances as of the end of			5c	
d	I(1) Total number of active pa	articipants at the beginning of the pla	an year		5d(1)	7
d	(2) Total number of active pa	articipants at the end of the plan yea	r		5d(2)	5
е	Number of participants that	t terminated employment during the			F-	
_	less than 100% vested				5e	0
_C	Caution: A penalty for the late	e or incomplete filing of this retur	n/report will be assesse	d unless reasonable ca	use is establis	shed.
S		other penalties set forth in the instru and signed by an enrolled actuary, mplete.				
	SIGN			Shaneza Mohamed	Giordano	
323	HERE Signature of plan ad	ministrator	Date	Enter name of individua	al signing as pla	an administrator
135,530	SIGN					
STATE	HERE   Signature of employe		Date			nployer or plan sponsor
	reparers name (including firm Skip this question	n name, if applicable) and address (i	nclude room or suite num	ber)	Skip this	ephone number question

	Form 5500-SF 2016	7,	Page 2					
6a	Were all of the plan's assets during the plan year invested in eligible	le assets? (Se	e instructions )					X Yes No
b	Are you claiming a waiver of the annual examination and report of	an independer	nt qualified public accor	untar	nt (IQF	ΡΑ)		_
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	and conditions	5.)	•••••	•••••			X Yes No
	If you answered "No" to either line 6a or line 6b, the plan cann	ot use Form	5500-SF and must ins	tead	use	Form	5500.	
С	If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance prog	ram (see ERISA section	n 40	21)?		X Yes	No  ☐ Not determine
P	art III Financial Information							
7	Plan Assets and Liabilities		(a) Beginning of	f Yea	r	T	(b	) End of Year
а	Total plan assets	. 7a	2,42				,,,,	1,487,616
b	Total plan liabilities				0			0
С	Net plan assets (subtract line 7b from line 7a)	. 7c	2,42	7.7		+		1,487,616
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	. , .				(b) Total
a	Contributions received or receivable from:							
	(1) Employers		14	3,3	92		7.4	
	(2) Participants	. 8a(2)					100	
<u>_</u>	(3) Others (including rollovers)	. 8a(3)						
b	Other income (loss)	. 8b	2	5,2	97			
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	. 8c						168,689
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	04	1 07	0 E	20			
e	Certain deemed and/or corrective distributions (see instructions)		1,07	9,5	36		47 FE 1 1 FE 4 FE	
f	Administrative service providers (salaries, fees, commissions)		-	<u> </u>	0.4	7 6		
g	Other expenses	. 8f		6,5				
h h		. 8g		2,7	26			
<del>''</del> -	Total expenses (add lines 8d, 8e, 8f, and 8g)	100000						1,108,858
÷	Net income (loss) (subtract line 8h from line 8c)	0.00000						(940,169)
	Transfers to (from) the plan (see instructions)	. 8j						
	art IV Plan Characteristics							
эа	If the plan provides pension benefits, enter the applicable pension for 1A 1I	eature codes	from the List of Plan Ch	narac	teristi	c Coc	les in the i	nstructions:
b	If the plan provides welfare benefits, enter the applicable welfare fea	atura andon fr	om the List of Disa Cha		! - 4! -	0 - 1		
~	the plan provides werrare benefits, effer the applicable werrare les	ature codes m	om the List of Plan Cha	aracte	eristic	Code	s in the in	structions:
Pa	art V Compliance Questions							
10	During the plan year:				Yes	No	N/A	Amount
а	Was there a failure to transmit to the plan any participant contribu	itions within th	e time period		103	110	WA	Amount
	described in 29 CFR 2510.3-102? (See instructions and DOL's Vo							
	Program)			10a		x	100	
k	Were there any nonexempt transactions with any party-in-interest	? (Do not incli	ude transactions					
	reported on line 10a.)			10b		х		
	Was the plan covered by a fidelity bond?	••••••		10c	x			500,000
C	and plants							
	by fraud or dishonesty?			10d		Х		
ε	Were any fees or commissions paid to any brokers, agents, or otl carrier, insurance service, or other organization that provides som	her persons by	y an insurance					
	the plan? (See instructions.)			10e		х		
f				10f		х		
ç	Did the plan have any participant loans? (If "Yes," enter amount a	as of year end.	)	10g		х		
r		(See instruction	ons and 29 CFR	10h				
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10	he required no	tice or one of the	10ii				

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Part	VI	Pension Funding Compliance							
11	(Form 5	defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions at 500 and line 11a below)		Schedu	le SB	ж	Yes		No
		e unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		11a					0
12	Is this a	a defined contribution plan subject to the minimum funding requirements of section 412 of the	e Code or s	ection 30	)2 of		Yes	х	No
	(If "Ye	s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)							
а	If a waiv	ver of the minimum funding standard for a prior year is being amortized in this plan year, see	instructions Month		ter the Dav		ne letter ear	ruling	9
If y		oleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to lir							
b	Enter th	e minimum required contribution for this plan year		. 12b					
С	Enter th	e amount contributed by the employer to the plan for the plan year		. 12c					
d		t the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to e amount)		. 12d					
е	Will the	minimum funding amount reported on line 12d be met by the funding deadline?		.   [	Yes	s 🔲 N		N/A	
Part		Plan Terminanations and Transfers of Assets							
13a		esolution to terminate the plan been adopted in any plan year?			☐ Y	es 🗵	No		
	If "Yes,"	enter the amount of any plan assets that reverted to the employer this year	•••••	. 13a					
b	Were al	I the plan assets distributed to participants or beneficiaries, transferred to another plan, or br of the PBGC?		the		Yes	X N	lo	
C		g this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide ssets or liabilities were transferred. (See instructions.)	entify the pla	an(s) to					
13	c(1) Na	me of plan(s):	13c(2)	EIN(s)		1	3c(3) Pl	V(s)	
									-
Part	VIII	Trust Information - Skip These Questions							
14a	Name o	f trust		141	<b>o</b> Trust	's EIN			
14c	Name o	f trustee or custodian		140		tee or cus hone nur			
Part	: IX	IRS Compliance Questions - Skip These Questions					8		
15a	Is the p	lan a 401(k) plan? If "No," skip b.		Yes			No		
15b		If the plan satisfy the nondiscrimination requirements for employee deferrals under section  3) for the plan year? Check all that apply:		Design- safe ha "Currer ADP te	rbor nt year"		"Prior test N/A	year'	' ADP
16a		esting method was used to satisfy the coverage requirements under section 410(b) for the place all that apply:		Ratio percent test	tage		rage efit test		] N/A
16b		plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a) plan year by combining this plan with any other plan under the permissive aggregation rules?		Yes			] No		
17a	If the pl	an is a master and prototype plan (M&P) or volume submitter plan that received a favorable er/	IRS opinion	letter or	adviso	ory letter,	enter the	e date	e of
17b		an is an individually-designed plan that received a favorable determination letter from the IR	S, enter the	date of t	he mos	st recent	determir	nation	1
18	Defined Were a	Benefit Plan or Money Purchase Pension Plan Only: ny distributions made during the plan year to an employee who attained age 62 and had not ?				Yes	] No		
19		plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year $^{\prime}$				Yes	] No		

# 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).

OMB No. 1210-0110

2016

v. 160205

on 6059 of the This Form is Open to Public Inspection

▶ File as an attachme	ent to Form 5500 or 5	5500-SF.		
For calendar plan year 2016 or fiscal plan year beginning 07/01	/2016	and ending	06/30/2	017
Round off amounts to nearest dollar.				
Caution: A penalty of \$1,000 will be assessed for late filing of this report				
A Name of plan		B Three-digit		
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan number (	PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		D Employer Identi	fication Nu	mber (EIN)
THE LOWELL SCHOOL	*	11-3	120337	
E Type of plan: X Single Multiple-A Multiple-B	Prior year plan size:	100 or fewer 10	01-500	More than 500
Part I Basic Information				
1 Enter the valuation date: Month 07 Day 01	Year2016			
2 Assets:			154	
a Market value			2a	2,427,785
<b>b</b> Actuarial value			2b	2,427,785
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Fu Target	nding	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	1,	355,637	1,355,637
<b>b</b> For terminated vested participants	12		359,318	359,318
C For active participants	7		668,144	668,144
d Total	39	2,	383,099	2,383,099
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		4	а	
b Funding target reflecting at-risk assumptions, but disregarding transit at-risk status for fewer than five consecutive years and disregarding		have been in	b	- ·
5 Effective interest rate			5	5.90 %
6 Target normal cost			6	0
Statement by Enrolled Actuary  To the best of my knowledge, the information supplied in this schedule and accompanying schedule accordance with applicable law and regulations. In my opinion, each other assumption is reasonable combination, offer my best estimate of anticipated experience under the plan.	e (taking into account the exp	ats, if any, is complete and a perience of the plan and rea	ccurate. Each sonable expec	presribed assumption was applied in attions) and such other assumptions, in
SIGN HERE	<u> </u>		08/0	3/2017
Signature of actuary				Date
David B. Weinstock			17-0	3015
Type or print name of actuary		Me		enrollment number
Benefit Concepts Systems, Inc.			(212) 3	354-4530
Firm name 54 West 39th Street		Teleph	one numb	er (including area code)
US New York NY 10018				
Address of the firm				
If the actuary has not fully reflected any regulation or ruling promulgated und instructions	er the statute in compl	leting this schedule,	check the b	oox and see
For Paperwork Reduction Act Notice, see the instructions for Form 5500	0 or 5500-SF.		S	chedule SB (Form 5500) 2016

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Schedule	CD	(Form	55001	2016

Pa	rt II Begi	inning of Year C	arryove	r and Prefunding Bala	nces						
	-					(a) Ca	rryover balance		(b) P	refundir	ng balance
7				able adjustments (line 13 fron				0			0
8				nding requirement (line 35 fro				o			0
9					,		-	0			0
10				ırn of%			3	0			0
11				to prefunding balance:							
	a Present va	lue of excess contrib	utions (line	38a from prior year)							
	b(1) Interest	on the excess, if any	of line 38	a over line 38b from prior yea	r		Album BAST				
				re interest rate of							
	b(2) Interest	on line 38b from price	r year Sch	edule SB, using prior year's a	ctual						
	return				••••••		The first of the state of the s				
	C Total availa	able at beginning of o	urrent plar	year to add to prefunding ba	lance .						0
	<b>d</b> Portion of	(c) to be added to pre	funding ba	alance							
12	Other reduction	ons in balances due t	o elections	or deemed elections				0			0
13	Balance at be	ginning of current ye	ar (line 9 +	line 10 + line 11d - line 12)				0			0
Pa	art III Fu	ınding Percenta	ges								
14										14	101.88 %
15	Adjusted fund	ling target attainment	percentag	e						15	101.88 %
16	Prior year's fu	unding percentage for funding requirement	purposes	of determining whether carry	over/prefu	unding balan	ces may be used	to redu	ce	16	118.70 %
17				s less than 70 percent of the f						17	%
10 temp 100 to 100		ontributions and									
	A STATE OF A STATE OF			ear by employer(s) and emplo	vees.						
	(a) Date	(b) Amount pa employer(s	id by	(c) Amount paid by employees	(a	) Date D-YYYY)	(b) Amount p				ount paid by loyees
	/11/2016		0,000								
04	/21/2017		53,392								
				A STATE OF THE STA							
					Totals	► 18(b)		143,	392 18(c	)	0
19	Discounted e	emplover contribution	s see ins	structions for small plan with a	valuatio	n date after t	he beginning of th	e year	:		
				nimum required contributions				19a			(
				djusted to valuation date				19b			(
				required contribution for curre				19c			140,383
20		ntributions and liquid									
				the prior year?						[	Yes X No
				ly installments for the current						[	Yes No
				complete the following table as					Soul Street		
				Liquidity shortfall as of end		er of this pla				(4)	***
	(1)	) 1st		(2) 2nd		(3)	3rd	+		(4)	4th

Pa	art V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22					22	65
23				scribed - separate	Substitu	ite
Pa	rt VI Miscellane	eous items		2		
24	Has a change been	made in the non-prescribed ac	tuarial assumptions for the curren	t plan vear? If "Yes." see	instruction	ns regarding required
						· · · · · · · · Yes X No
25	Has a method chang	ge been made for the current p	an year? If "Yes," see instructions	regarding required attac	chment .	Yes X No
26	Is the plan required t	to provide a Schedule of Active	Participants? If "Yes," see instru	ctions regarding required	attachme	nt Yes X No
27			ter applicable code and see instru		27	
W. S. S. S. S.					21	
Pa			m Required Contribution			
_28			years		28	
29			d unpaid minimum required contril		29	0
30			ntributions (line 28 minus line 29)		30	0
		Required Contribution			30	0
31		and excess assets (see instruct		The state of the s	0.4 -	
			line 31a		31a	0
22			ine sta	T	31b	
	Amortization installm			Outstanding Bala	ince	Installment
			• • • • • • • • • • • • • • • • • • • •			
			ter the date of the ruling letter gra) and the waived amount .		33	
34	Total funding require	ment before reflecting carryover	/prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ince	Total balance
35		r use to offset funding				
36	Additional cash requ	uirement (line 34 minus line 35)			36	0
37			ontribution for current year adjust		37	140,383
38	Present value of exc	cess contributions for current ye	ear (see instructions)			
	a Total (excess, if a	ny, of line 37 over line 36)			38a	140,383
	<b>b</b> Portion included in	n line 38a attributable to use of	prefunding and funding standard	carryover balances	38b	0
39	Unpaid minimum red	quired contribution for current y	ear (excess, if any, of line 36 ove	r line 37)	39	0
40	Unpaid minimum red	quired contributions for all year	s		40	0
Pa	rt IX Pension	Funding Relief Under I	Pension Relief Act of 2010	(See Instructions	)	
41	If an election was ma	ade to use PRA 2010 funding re	elief for this plan:			
					[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(	(s) for which the election in line	41a was made		. 🔲 20	08 2009 2010 2011
42	Amount of acceleration	on adjustment			42	
			d over to future plan years		43	
						A

## Schedule SB, line 26 -Schedule of Active Participant Data

Lowell School Defined Benefit Plan 11-3120337/002

For the plan year 07/01/2016 through 06/30/2017

#### **Years of Credited Service**

Attained		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
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under										
25						11				
25 to 29										
30 to 34										
35 to 39						n a				
40 to 44										
45 to 49										
50 to 54							1			
55 to 59							1		1	
60 to 64							1	1	1	
65 to 69								1		1
70 & up										

Valuation as of July 1, 2016

**Summary of Plan Provisions** 

Eligibility

Age 21 and one year of service; Participation frozen as

of October 15, 1992.

Earnings

Total Compensation paid by the Employer for a Plan

Year.

Final Average Earnings

Highest three consecutive years earnings within the last

ten prior to retirement.

Normal Retirement Date

Age 65.

Normal Retirement Benefit

100% of Final Average Earnings offset by 50% of Social

Security PIA Amount. Benefits were frozen as of

October 15, 1992.

Accrued Retirement Benefit

Pro rated based on years of service ratio; benefits were frozen

as of October 15, 1992.

Vesting

20% after two Years of Service plus 20% for each year

thereafter - 100% after six years.

Death Benefit

Present value of Accrued Benefit

Normal Form of Payment

Single: Life Annuity

Married: Qualified 50% Joint and Survivor Annuity,

actuarially reduced from Single Life Annuity.

## Valuation as of July 1, 2016

## Summary of Actuarial Methods and Assumptions

Cammary	017(010101101101101101101101101101101101101	
	Normal Cost and Accrued Liability	Present Value of Accumulated Plan Benefits
Actuarial Funding Method	As prescribed in IRC Section 430	Accrued Benefit Cost Method
Asset Valuation Method	Market Value	Market Value
Applicable Month For Determining Interest Rate	Valuation Date	Second month proceeding beginning of the Plan Year
Interest Rates	Years 0-5 4.43% Years 6-20 5.91% Years Over 20 6.65%	Years 0-5 1.50% Years 6-20 3.60% Years Over 20 4.62%
Salary Increases	None	None
Mortality	2016 Funding Target Table as Prescribed is IRC Section 430 (h)(3)(A)	Actuarial Equivalent: Post Retirement RP 2000 Mortality Table set forward

years

417(e): 2016 Applicable Mortality Table for 4.17(e)

(unisex)

Retirement Age

Age 65

Age 65

Withdrawal

None

None

Expenses

Load of 5% of Present Value of Benefits to approximate

annual administrative costs

None

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 section 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

2016

This Form is Open to Public Inspection

F	Part I Annual Report	Identification Information				
For	r calendar plan year 2016 or fi	scal plan year beginning	07/01/2016	and ending	06/30/20	017
Α	This return/report is for:	<ul><li>x a single-employer plan</li><li>☐ a one-participant plan</li></ul>		olan (not multiemployer) ( employer information in a	a transmitted to the second transmitted transmitted to the second transmitted	
В	This return/report is:	the first return/report	the final return/report			
		an amended return/report	=	rn/report (less than 12 m	onths)	
		an amended return/report	a short plan year retu	mireport (iess than 12 m	ontils)	
С	Check box if filing under:	Form 5558	automatic extension		DFVC	program
		special extension (enter descri	ption)			
P	Part II Basic Plan Info	ormation enter all requested i	nformation			
	Name of plan			·	1b Three-di	
	LOWELL SCHOOL DEFI	NED BENEFIT PENSION PLAN	4		plan nun (PN) ▶	001
					1c Effective 04/01/	
2a	Mailing Address (include ro	loyer, if for a single-employer plan) om, apt., suite no. and street, or P.C ice, country, and ZIP or foreign post		tructions)		er Identification Number L1-3120337
	THE LOWELL SCHOOL	,		,		's telephone number 352-2100
	24-20 Parsons Blvd				2d Business 611000	s code (see instructions)
-	US Whitestone NY 11357					
3a	Plan administrator's name a	and address 🗓 Same as Plan Spo	onsor		3b Administ	trator's EIN
					3c Administ	trator's telephone number
4	If the name and/or FIN of th	ne plan sponsor has changed since	the last return/report filed	for this plan, enter the	4b EIN	
-		imber from the last return/report.	the last return/report med	ioi tilis piali, enter tile	45 EIIV	
a	Sponsor's name				4c PN	
5a	Total number of participants	s at the beginning of the plan year			5a	39
b	Total number of participants	s at the end of the plan year			5b	36
С		account balances as of the end of			5c	
d	I(1) Total number of active pa	articipants at the beginning of the pla	an year		5d(1)	7
d	(2) Total number of active pa	articipants at the end of the plan yea	r		5d(2)	5
е	Number of participants that	t terminated employment during the			F-	
_	less than 100% vested				5e	0
_C	Caution: A penalty for the late	e or incomplete filing of this retur	n/report will be assesse	d unless reasonable ca	use is establis	shed.
S		other penalties set forth in the instru and signed by an enrolled actuary, mplete.				
	SIGN			Shaneza Mohamed	Giordano	
323	HERE Signature of plan ad	ministrator	Date	Enter name of individua	al signing as pla	an administrator
135,530	SIGN					
STATE	HERE   Signature of employe		Date			nployer or plan sponsor
	reparers name (including firm Skip this question	n name, if applicable) and address (i	nclude room or suite num	ber)	Skip this	ephone number question

	Form 5500-SF 2016	7,	Page 2					
6a	Were all of the plan's assets during the plan year invested in eligible	le assets? (Se	e instructions )					X Yes No
b	Are you claiming a waiver of the annual examination and report of	an independer	nt qualified public accor	untar	nt (IQF	ΡΑ)		_
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	and conditions	5.)	•••••	•••••			X Yes No
	If you answered "No" to either line 6a or line 6b, the plan cann	ot use Form	5500-SF and must ins	tead	use	Form	5500.	
С	If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance prog	ram (see ERISA section	n 40	21)?		X Yes	No  ☐ Not determine
P	art III Financial Information							
7	Plan Assets and Liabilities		(a) Beginning of	f Yea	r	T	(b	) End of Year
а	Total plan assets	. 7a	2,42				,,,,	1,487,616
b	Total plan liabilities				0			0
С	Net plan assets (subtract line 7b from line 7a)	. 7c	2,42	7.7		+		1,487,616
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	. , .				(b) Total
a	Contributions received or receivable from:							
	(1) Employers		14	3,3	92		7.4	
	(2) Participants	. 8a(2)					100	
<u>_</u>	(3) Others (including rollovers)	. 8a(3)						
b	Other income (loss)	. 8b	2	5,2	97			
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	. 8c						168,689
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	04	1 07	0 E	20			
e	Certain deemed and/or corrective distributions (see instructions)		1,07	9,5	36		47 FE 10 FE 40 FE	
f	Administrative service providers (salaries, fees, commissions)		-	<u> </u>	0.4	7 6		
g	Other expenses	. 8f		6,5				
h h		. 8g		2,7	26			
<del>''</del> -	Total expenses (add lines 8d, 8e, 8f, and 8g)	100000						1,108,858
÷	Net income (loss) (subtract line 8h from line 8c)	0.00000						(940,169)
	Transfers to (from) the plan (see instructions)	. 8j						
	art IV Plan Characteristics							
эа	If the plan provides pension benefits, enter the applicable pension for 1A 1I	eature codes	from the List of Plan Ch	narac	teristi	c Coc	les in the i	nstructions:
b	If the plan provides welfare benefits, enter the applicable welfare fea	atura aadaa fr	om the List of Disa Cha		! - 4! -	0 - 1		
~	the plan provides werrare benefits, effer the applicable werrare les	ature codes m	om the List of Plan Cha	aracte	eristic	Code	s in the in	structions:
Pa	art V Compliance Questions							
10	During the plan year:				Yes	No	N/A	Amount
а	Was there a failure to transmit to the plan any participant contribu	itions within th	e time period		103	110	WA	Amount
	described in 29 CFR 2510.3-102? (See instructions and DOL's Vo							
	Program)			10a		x	100	
k	Were there any nonexempt transactions with any party-in-interest	? (Do not incli	ude transactions					
	reported on line 10a.)			10b		х		
	Was the plan covered by a fidelity bond?	••••••		10c	x			500,000
C	and plants							
	by fraud or dishonesty?			10d		Х	12	
ε	Were any fees or commissions paid to any brokers, agents, or otl carrier, insurance service, or other organization that provides som	her persons by	y an insurance					
	the plan? (See instructions.)			10e		х		
f				10f		х		
ç	Did the plan have any participant loans? (If "Yes," enter amount a	as of year end.	)	10g		х		
r		(See instruction	ons and 29 CFR	10h				
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10	he required no	tice or one of the	10ii				

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Part	VI	Pension Funding Compliance							
11	(Form 5	defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions at 500 and line 11a below)		Schedu	le SB	ж	Yes		No
		e unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		11a					0
12	Is this a	a defined contribution plan subject to the minimum funding requirements of section 412 of the	e Code or s	ection 30	)2 of		Yes	х	No
	(If "Ye	s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)							
а	If a waiv	ver of the minimum funding standard for a prior year is being amortized in this plan year, see	instructions Month		ter the Dav		ne letter ear	ruling	9
If y		oleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to lir							
b	Enter th	e minimum required contribution for this plan year		. 12b					
С	Enter th	e amount contributed by the employer to the plan for the plan year		. 12c					
d		t the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to e amount)		. 12d					
е	Will the	minimum funding amount reported on line 12d be met by the funding deadline?		.   [	Yes	s 🔲 N		N/A	
Part		Plan Terminanations and Transfers of Assets							
13a		esolution to terminate the plan been adopted in any plan year?			☐ Y	es 🗵	No		
	If "Yes,"	enter the amount of any plan assets that reverted to the employer this year	•••••	. 13a					
b	Were al	I the plan assets distributed to participants or beneficiaries, transferred to another plan, or br of the PBGC?		the		Yes	X N	lo	
C		g this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide ssets or liabilities were transferred. (See instructions.)	entify the pla	an(s) to					
13	c(1) Na	me of plan(s):	13c(2)	EIN(s)		1	3c(3) Pl	V(s)	
									-
Part	VIII	Trust Information - Skip These Questions							
14a	Name o	f trust		141	<b>o</b> Trust	's EIN			
14c	Name o	f trustee or custodian		140		tee or cus hone nur			
Part	: IX	IRS Compliance Questions - Skip These Questions					8		
15a	Is the p	lan a 401(k) plan? If "No," skip b.		Yes			No		
15b		If the plan satisfy the nondiscrimination requirements for employee deferrals under section  3) for the plan year? Check all that apply:		Design- safe ha "Currer ADP te	rbor nt year"		"Prior test N/A	year'	' ADP
16a		esting method was used to satisfy the coverage requirements under section 410(b) for the place all that apply:		Ratio percent test	tage		rage efit test		] N/A
16b		plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a) plan year by combining this plan with any other plan under the permissive aggregation rules?		Yes			] No		
17a	If the pl	an is a master and prototype plan (M&P) or volume submitter plan that received a favorable er/	IRS opinion	letter or	adviso	ory letter,	enter the	e date	e of
17b		an is an individually-designed plan that received a favorable determination letter from the IR	S, enter the	date of t	he mos	st recent	determir	nation	1
18	Defined Were a	Benefit Plan or Money Purchase Pension Plan Only: ny distributions made during the plan year to an employee who attained age 62 and had not ?				Yes	] No		
19		plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year $^{\prime}$				Yes	] No		

# 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).

OMB No. 1210-0110

2016

v. 160205

on 6059 of the This Form is Open to Public Inspection

File as an attachmo	ent to Form 5500 or 5	5500-SF.		
For calendar plan year 2016 or fiscal plan year beginning 07/01	/2016	and ending	06/30/2	017
Round off amounts to nearest dollar.				
Caution: A penalty of \$1,000 will be assessed for late filing of this report				
A Name of plan		B Three-digit		
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan number (	PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		D Employer Identi	fication Nu	mber (EIN)
THE LOWELL SCHOOL	*	11-3	120337	
E Type of plan: X Single Multiple-A Multiple-B	Prior year plan size:	100 or fewer 10	01-500	More than 500
Part I Basic Information				
1 Enter the valuation date: Month 07 Day 01	Year2016			
2 Assets:			154	
a Market value			2a	2,427,785
<b>b</b> Actuarial value			2b	2,427,785
3 Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Fu Target	nding	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	20	1,	355,637	1,355,637
<b>b</b> For terminated vested participants	12		359,318	359,318
C For active participants	7		668,144	668,144
d Total	39	2,	383,099	2,383,099
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		4	а	
b Funding target reflecting at-risk assumptions, but disregarding transit at-risk status for fewer than five consecutive years and disregarding		have been in	b	- ·
5 Effective interest rate			5	5.90 %
6 Target normal cost			6	0
Statement by Enrolled Actuary  To the best of my knowledge, the information supplied in this schedule and accompanying schedule accordance with applicable law and regulations. In my opinion, each other assumption is reasonable combination, offer my best estimate of anticipated experience under the plan.	e (taking into account the exp	ats, if any, is complete and a perience of the plan and rea	ccurate. Each sonable expec	presribed assumption was applied in attions) and such other assumptions, in
SIGN HERE	<u> </u>		08/0	3/2017
Signature of actuary				Date
David B. Weinstock			17-0	3015
Type or print name of actuary		Me		enrollment number
Benefit Concepts Systems, Inc.			(212) 3	354-4530
Firm name 54 West 39th Street		Teleph	one numb	er (including area code)
US New York NY 10018				
Address of the firm				
If the actuary has not fully reflected any regulation or ruling promulgated und instructions	er the statute in compl	leting this schedule,	check the b	oox and see
For Paperwork Reduction Act Notice, see the instructions for Form 5500	0 or 5500-SF.		S	chedule SB (Form 5500) 2016

Page 2	
Page Z	

Schedule	CD	(Form	55001	2016

Pa	rt II Begi	inning of Year C	arryove	r and Prefunding Bala	nces						
	-					(a) Ca	rryover balance		(b) P	refundir	ng balance
7				able adjustments (line 13 fron				0			0
8				nding requirement (line 35 fro				o			0
9					,		-	0			0
10				ırn of%			3	0			0
11				to prefunding balance:							
	a Present va	lue of excess contrib	utions (line	38a from prior year)							
	b(1) Interest	on the excess, if any	of line 38	a over line 38b from prior yea	r		Alband Alband				
				re interest rate of							
	b(2) Interest	on line 38b from price	r year Sch	edule SB, using prior year's a	ctual						
	return				••••••		The first of the state of the s				
	C Total availa	able at beginning of o	urrent plar	year to add to prefunding ba	lance .						0
	<b>d</b> Portion of	(c) to be added to pre	funding ba	alance							
12	Other reduction	ons in balances due t	o elections	or deemed elections				0			0
13	Balance at be	ginning of current ye	ar (line 9 +	line 10 + line 11d - line 12)				0			0
Pa	art III Fu	ınding Percenta	ges								
14										14	101.88 %
15	Adjusted fund	ling target attainment	percentag	e						15	101.88 %
16	Prior year's fu	unding percentage for funding requirement	purposes	of determining whether carry	over/prefu	unding balan	ces may be used	to redu	ce	16	118.70 %
17				s less than 70 percent of the f						17	%
10 temp 100 to 100		ontributions and									
	A STATE OF A STATE OF			ear by employer(s) and emplo	vees.						
	(a) Date	(b) Amount pa employer(s	id by	(c) Amount paid by employees	(a	) Date D-YYYY)	(b) Amount p				ount paid by loyees
	/11/2016		0,000								
04	/21/2017		53,392								
				A STATE OF THE STA							
					Totals	► 18(b)		143,	392 18(c	)	0
19	Discounted e	emplover contribution	s see ins	structions for small plan with a	valuatio	n date after t	he beginning of th	e year	:		
				nimum required contributions				19a			(
				djusted to valuation date				19b			(
				required contribution for curre				19c			140,383
20		ntributions and liquid									
				the prior year?						[	Yes X No
				ly installments for the current						[	Yes No
				complete the following table as					Soul Street		
				Liquidity shortfall as of end		er of this pla				(4)	***
	(1)	) 1st		(2) 2nd		(3)	3rd	+		(4)	4th

Pa	art V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22					22	65
23				scribed - separate	Substitu	ite
Pa	rt VI Miscellane	eous items		2		
24	Has a change been	made in the non-prescribed ac	tuarial assumptions for the curren	t plan vear? If "Yes." see	instruction	ns regarding required
						· · · · · · · · Yes X No
25	Has a method chang	ge been made for the current p	an year? If "Yes," see instructions	regarding required attac	chment .	Yes X No
26	Is the plan required t	to provide a Schedule of Active	Participants? If "Yes," see instru	ctions regarding required	attachme	nt Yes X No
27			ter applicable code and see instru		27	
W. S. S. S. S.					21	
Pa			m Required Contribution			
_28			years		28	
29			d unpaid minimum required contril		29	0
30			ntributions (line 28 minus line 29)		30	0
		Required Contribution			30	0
31		and excess assets (see instruct		The state of the s	0.4 -	
			line 31a		31a	0
22			ine sta	T	31b	
	Amortization installm			Outstanding Bala	ince	Installment
			• • • • • • • • • • • • • • • • • • • •			
			ter the date of the ruling letter gra) and the waived amount .		33	
34	Total funding require	ment before reflecting carryover	/prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ince	Total balance
35		r use to offset funding				
36	Additional cash requ	uirement (line 34 minus line 35)			36	0
37			ontribution for current year adjust		37	140,383
38	Present value of exc	cess contributions for current ye	ear (see instructions)			
	a Total (excess, if a	ny, of line 37 over line 36)			38a	140,383
	<b>b</b> Portion included in	n line 38a attributable to use of	prefunding and funding standard	carryover balances	38b	0
39	Unpaid minimum red	quired contribution for current y	ear (excess, if any, of line 36 ove	r line 37)	39	0
40	Unpaid minimum red	quired contributions for all year	s		40	0
Pa	rt IX Pension	Funding Relief Under I	Pension Relief Act of 2010	(See Instructions	)	
41	If an election was ma	ade to use PRA 2010 funding re	elief for this plan:			
					[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(	(s) for which the election in line	41a was made		. 🔲 20	08 2009 2010 2011
42	Amount of acceleration	on adjustment			42	
			d over to future plan years		43	
						A

## Schedule SB, line 26 -Schedule of Active Participant Data

Lowell School Defined Benefit Plan 11-3120337/002

For the plan year 07/01/2016 through 06/30/2017

#### **Years of Credited Service**

Attained		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
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under										
25						11				
25 to 29										
30 to 34										
35 to 39						n a				
40 to 44										
45 to 49										
50 to 54							1			
55 to 59							1		1	
60 to 64							1	1	1	
65 to 69								1		1
70 & up										

Valuation as of July 1, 2016

**Summary of Plan Provisions** 

Eligibility

Age 21 and one year of service; Participation frozen as

of October 15, 1992.

Earnings

Total Compensation paid by the Employer for a Plan

Year.

Final Average Earnings

Highest three consecutive years earnings within the last

ten prior to retirement.

Normal Retirement Date

Age 65.

Normal Retirement Benefit

100% of Final Average Earnings offset by 50% of Social

Security PIA Amount. Benefits were frozen as of

October 15, 1992.

Accrued Retirement Benefit

Pro rated based on years of service ratio; benefits were frozen

as of October 15, 1992.

Vesting

20% after two Years of Service plus 20% for each year

thereafter - 100% after six years.

Death Benefit

Present value of Accrued Benefit

Normal Form of Payment

Single: Life Annuity

Married: Qualified 50% Joint and Survivor Annuity,

actuarially reduced from Single Life Annuity.

## Valuation as of July 1, 2016

## Summary of Actuarial Methods and Assumptions

Cammary	017(010101101101101101101101101101101101101	
	Normal Cost and Accrued Liability	Present Value of Accumulated Plan Benefits
Actuarial Funding Method	As prescribed in IRC Section 430	Accrued Benefit Cost Method
Asset Valuation Method	Market Value	Market Value
Applicable Month For Determining Interest Rate	Valuation Date	Second month proceeding beginning of the Plan Year
Interest Rates	Years 0-5 4.43% Years 6-20 5.91% Years Over 20 6.65%	Years 0-5 1.50% Years 6-20 3.60% Years Over 20 4.62%
Salary Increases	None	None
Mortality	2016 Funding Target Table as Prescribed is IRC Section 430 (h)(3)(A)	Actuarial Equivalent: Post Retirement RP 2000 Mortality Table set forward

years

417(e): 2016 Applicable Mortality Table for 4.17(e)

(unisex)

Retirement Age

Age 65

Age 65

Withdrawal

None

None

Expenses

Load of 5% of Present Value of Benefits to approximate

annual administrative costs

None

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 section 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

2016

This Form is Open to Public Inspection

F	Part I Annual Report	Identification Information				
For	r calendar plan year 2016 or fi	scal plan year beginning	07/01/2016	and ending	06/30/20	017
Α	This return/report is for:	<ul><li>x a single-employer plan</li><li>☐ a one-participant plan</li></ul>		olan (not multiemployer) ( employer information in a	a transmitted to the second transmitted transmitted to the second transmitted	
В	This return/report is:	the first return/report	the final return/report			
		an amended return/report	=	rn/report (less than 12 m	onths)	
		an amended return/report	a short plan year retu	mireport (iess than 12 m	ontils)	
С	Check box if filing under:	Form 5558	automatic extension		DFVC	program
		special extension (enter descri	ption)			
P	Part II Basic Plan Info	ormation enter all requested i	nformation			
	Name of plan			·	1b Three-di	
	LOWELL SCHOOL DEFI	NED BENEFIT PENSION PLAN	4		plan nun (PN) ▶	001
					1c Effective 04/01/	
2a	Mailing Address (include ro	loyer, if for a single-employer plan) om, apt., suite no. and street, or P.C ice, country, and ZIP or foreign post		tructions)		er Identification Number L1-3120337
	THE LOWELL SCHOOL	,		,		's telephone number 352-2100
	24-20 Parsons Blvd				2d Business 611000	s code (see instructions)
-	US Whitestone NY 11357					
3a	Plan administrator's name a	and address 🗓 Same as Plan Spo	onsor		3b Administ	trator's EIN
					3c Administ	trator's telephone number
4	If the name and/or FIN of th	ne plan sponsor has changed since	the last return/report filed	for this plan, enter the	4b EIN	
-		imber from the last return/report.	the last return/report med	ioi tilis piali, enter tile	45 EIIV	
a	Sponsor's name				4c PN	
5a	Total number of participants	s at the beginning of the plan year			5a	39
b	Total number of participants	s at the end of the plan year			5b	36
С		account balances as of the end of			5c	
d	I(1) Total number of active pa	articipants at the beginning of the pla	an year		5d(1)	7
d	(2) Total number of active pa	articipants at the end of the plan yea	r		5d(2)	5
е	Number of participants that	t terminated employment during the			F-	
_	less than 100% vested				5e	0
_C	Caution: A penalty for the late	e or incomplete filing of this retur	n/report will be assesse	d unless reasonable ca	use is establis	shed.
S		other penalties set forth in the instru and signed by an enrolled actuary, mplete.				
	SIGN			Shaneza Mohamed	Giordano	
323	HERE Signature of plan ad	ministrator	Date	Enter name of individua	al signing as pla	an administrator
135,530	SIGN					
STATE	HERE   Signature of employe		Date			nployer or plan sponsor
	reparers name (including firm Skip this question	n name, if applicable) and address (i	nclude room or suite num	ber)	Skip this	ephone number question

	Form 5500-SF 2016	7,	Page 2					
6a	Were all of the plan's assets during the plan year invested in eligible	le assets? (Se	e instructions )					X Yes No
b	Are you claiming a waiver of the annual examination and report of	an independer	nt qualified public accor	untar	nt (IQF	ΡΑ)		_
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a	and conditions	5.)	•••••	•••••			X Yes No
	If you answered "No" to either line 6a or line 6b, the plan cann	ot use Form	5500-SF and must ins	tead	use	Form	5500.	
С	If the plan is a defined benefit plan, is it covered under the PBGC in	nsurance prog	ram (see ERISA section	n 40	21)?		X Yes	No  ☐ Not determine
P	art III Financial Information							
7	Plan Assets and Liabilities		(a) Beginning of	f Yea	r	T	(b	) End of Year
а	Total plan assets	. 7a	2,42				,,,,	1,487,616
b	Total plan liabilities				0			0
С	Net plan assets (subtract line 7b from line 7a)	. 7c	2,42	7.7		+		1,487,616
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	. , .				(b) Total
a	Contributions received or receivable from:							
	(1) Employers		14	3,3	92		7.4	
	(2) Participants	. 8a(2)					100	
<u>_</u>	(3) Others (including rollovers)	. 8a(3)						
b	Other income (loss)	. 8b	2	5,2	97			
C	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	. 8c						168,689
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	04	1 07	0 E	20			
e	Certain deemed and/or corrective distributions (see instructions)		1,07	9,5	36		47 FE 1 1 FE 4 FE	
f	Administrative service providers (salaries, fees, commissions)		-	<u></u>	0.4	7 6		
g	Other expenses	. 8f		6,5				
h h		. 8g		2,7	26			
<del>''</del> -	Total expenses (add lines 8d, 8e, 8f, and 8g)	100000						1,108,858
÷	Net income (loss) (subtract line 8h from line 8c)	0.00000						(940,169)
	Transfers to (from) the plan (see instructions)	. 8j						
	art IV Plan Characteristics							
эа	If the plan provides pension benefits, enter the applicable pension for 1A 1I	eature codes	from the List of Plan Ch	narac	teristi	c Coc	les in the i	nstructions:
b	If the plan provides welfare benefits, enter the applicable welfare fea	atura aadaa fr	om the List of Disa Cha		! - 4! -	0 - 1		
~	the plan provides werrare benefits, effer the applicable werrare les	ature codes m	om the List of Plan Cha	aracte	eristic	Code	s in the in	structions:
Pa	art V Compliance Questions							
10	During the plan year:				Yes	No	N/A	Amount
а	Was there a failure to transmit to the plan any participant contribu	itions within th	e time period		103	110	WA	Amount
	described in 29 CFR 2510.3-102? (See instructions and DOL's Vo							
	Program)			10a		x	100	
k	Were there any nonexempt transactions with any party-in-interest	? (Do not incli	ude transactions					
	reported on line 10a.)			10b		х		
	Was the plan covered by a fidelity bond?	••••••		10c	x			500,000
C	and plants							
	by fraud or dishonesty?			10d		Х	12	
ε	Were any fees or commissions paid to any brokers, agents, or otl carrier, insurance service, or other organization that provides som	her persons by	y an insurance					
	the plan? (See instructions.)			10e		х		
f				10f		х		
ç	Did the plan have any participant loans? (If "Yes," enter amount a	as of year end.	)	10g		х		
r		(See instruction	ons and 29 CFR	10h				
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10	he required no	tice or one of the	10ii				

Form	EEOC	CE	2016
FOIII	ווורכב	1>r	ZUIT

<b>D</b>	2	
Page	J	-

Part	VI	Pension Funding Compliance						
11	(Form 5	defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions at 500 and line 11a below)		Schedu	le SB	ж	Yes [	] No
		e unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40		11a				0
12	Is this a	a defined contribution plan subject to the minimum funding requirements of section 412 of the	e Code or se	ection 30	2 of		Yes 🛭	No S
	(If "Ye	s," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)						_
а	If a waiv	ver of the minimum funding standard for a prior year is being amortized in this plan year, see	instructions Month		ter the d	late of the		uling
If y		oleted line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to lir			<u>, u j</u>			
b	Enter th	e minimum required contribution for this plan year		12b				
С	Enter th	e amount contributed by the employer to the plan for the plan year		12c				
d		t the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to e amount)		12d				
е	Will the	minimum funding amount reported on line 12d be met by the funding deadline?			Yes	☐ No	□ N	/A
Part	VII	Plan Terminanations and Transfers of Assets						
13a		esolution to terminate the plan been adopted in any plan year?		_	☐ Ye	s X	No No	
	If "Yes,"	enter the amount of any plan assets that reverted to the employer this year	•••••	13a				
b	Were al	I the plan assets distributed to participants or beneficiaries, transferred to another plan, or br of the PBGC?		the		] Yes	X No	)
C		g this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide ssets or liabilities were transferred. (See instructions.)	entify the pla	n(s) to				
13	c(1) Na	me of plan(s):	13c(2)	EIN(s)	EIN(s) 13c(3)			(s)
Part	VIII	Trust Information - Skip These Questions						
14a	Name o	f trust		141	<b>)</b> Trust's	EIN		
14c	Name o	f trustee or custodian		14d Trustee or custodian's telephone number				
Part	IX	IRS Compliance Questions - Skip These Questions						
15a	Is the p	lan a 401(k) plan? If "No," skip b.		Yes			No	
15b		If the plan satisfy the nondiscrimination requirements for employee deferrals under section  3) for the plan year? Check all that apply:		Design- safe ha "Curren ADP te	rbor it year"		"Prior y test N/A	ear" ADP
16a		esting method was used to satisfy the coverage requirements under section 410(b) for the place all that apply:		Ratio percent test	age [	Aver bene	age fit test	□ N/A
16b		plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a) plan year by combining this plan with any other plan under the permissive aggregation rules?		Yes			No	
17a	If the pl	an is a master and prototype plan (M&P) or volume submitter plan that received a favorable er/ and serial number	IRS opinion	letter or	advisor	y letter, e	enter the	date of
17b		an is an individually-designed plan that received a favorable determination letter from the IR	S, enter the	date of t	he most	recent o	etermina	ation
18	Defined Were a	Benefit Plan or Money Purchase Pension Plan Only: ny distributions made during the plan year to an employee who attained age 62 and had not ?			Y	es 🗌	No	
19		plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year $^{\prime}$			Ye	es 🗌	No	

# 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).

OMB No. 1210-0110

2016

v. 160205

on 6059 of the This Form is Open to Public Inspection

·	onoisin Danisin Guaranty Gorporation	▶ File as an attachme	ent to Form 5500 or 5	5500-SF.			
	calendar plan year 2016 or fiscal p		/2016	and ending	06/30/2	2017	
	Round off amounts to nearest do						
-		assessed for late filing of this report	unless reasonable ca				
	ame of plan			B Three-digit			
LOW	ELL SCHOOL DEFINED BENE	FIT PENSION PLAN		plan number	(PN)	• 0	01
C P	lan sponsor's name as shown on li	ne 2a of Form 5500 or 5500-SF		D Employer Ident	fication Nu	mber (EIN)	
THE	LOWELL SCHOOL		*	11-3	3120337		
Ет	ype of plan: X Single Multiple	e-A Multiple-B	Prior year plan size:	100 or fewer 1	01-500	More than 5	500
Pa	rt I Basic Information				-		
1	Enter the valuation date:	Month07 Day01	Year2016	_			
2	Assets:				4		
	a Market value				2a		2,427,785
	<b>b</b> Actuarial value				2b		2,427,785
3	Funding target/participant count b	reakdown:	(1) Number of participants	(2) Vested Fu Target	nding		otal Funding Target
	a For retired participants and ben	eficiaries receiving payment	20	1,	355,637		1,355,637
		nts	12	359,318			359,318
			7	668,144			668,144
			39	2,	383,099		2,383,099
4		ck the box and complete lines (a) and	(b)		13.4		
	a Funding target disregarding pre	scribed at-risk assumptions			la		
		assumptions, but disregarding transit ive consecutive years and disregardir		have been in	lb		1. I
5	Effective interest rate				5		5.90 %
6	Target normal cost				6		0
To	ement by Enrolled Actuary the best of my knowledge, the information suppordance with applicable law and regulations. In bination, offer my best estimate of anticipated	olied in this schedule and accompanying schedule in my opinion, each other assumption is reasonable experience under the plan.	es, statements and attachmen e (taking into account the exp	nts, if any, is complete and operience of the plan and rea	accurate. Each	presribed assump	ntion was applied in other assumptions, in
	SIGN LERE	15 all	$\overline{}$		08/0	3/2017	
		Signature of actuary				Date	
	David B. Weinst	ock		-	17-0	3015	
	Туре	or print name of actuary	Most recent enrollment number				
	Benefit Concept	s Systems, Inc.			(212)	354-4530	
	54 West 39th St	Firm name reet		Telep	hone numb	er (including a	irea code)
	US New York	NY 10018					
	Manager and the second	Address of the firm					
	e actuary has not fully reflected any uctions	regulation or ruling promulgated under	er the statute in comp	leting this schedule,	check the	box and see	
For I	Paperwork Reduction Act Notice	see the instructions for Form 5500	0 or 5500-SF.		S	chedule SB	(Form 5500) 2016

Page 2	2	
Page ∡	4	

Schedule	CD	(Form	55001	2016

Pa	rt II Begi	inning of Year C	arryove	r and Prefunding Bala	nces						
	-					(a) Ca	rryover balance		(b) P	refundii	ng balance
7				able adjustments (line 13 fron				0			0
8				nding requirement (line 35 fro				o			0
9					,		=	0			0
10				ırn of%			2	0			0
11				to prefunding balance:							
	a Present va	lue of excess contrib									
	b(1) Interest	on the excess, if any	of line 38	a over line 38b from prior yea	r		A PLANTING				
	<b>b(1)</b> 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 %										
	b(2) Interest	on line 38b from price	ctual								
	return				••••••						
	C Total availa	able at beginning of o	urrent plar	year to add to prefunding ba	lance .						0
	<b>d</b> Portion of	(c) to be added to pre	funding ba	alance							
12	Other reduction	ons in balances due t	o elections	or deemed elections				0			0
13	Balance at be	ginning of current ye	ar (line 9 +	line 10 + line 11d - line 12)				0			0
Pa	art III Fu	ınding Percenta	ges								
14										14	101.88 %
15	Adjusted fund	ling target attainment	percentag	e						15	101.88 %
16	Prior year's fu	unding percentage for funding requirement	purposes	of determining whether carry	over/prefu	unding balan	ces may be used	to redu	ce	16	118.70 %
17				s less than 70 percent of the f						17	%
10 temp 100 to 100		ontributions and									
	A STATE OF A STATE OF			ear by employer(s) and emplo	vees.						
	(a) Date	(b) Amount pa employer(s	id by	(c) Amount paid by employees	(a	) Date D-YYYY)	(b) Amount p				ount paid by loyees
	/11/2016		0,000								
04	/21/2017		53,392								
				A STATE OF THE STA							
					Totals	► 18(b)		143,	392 18(c	)	0
19	Discounted e	emplover contribution	s see ins	structions for small plan with a	valuatio	n date after t	the beginning of th	e year	:		
	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										
b Contributions made to avoid restrictions adjusted to valuation date								(			
				required contribution for curre				19c			140,383
20		ntributions and liquid									
				the prior year?						[	Yes X No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?											
	c If line 20a	is "Yes," see instruc	tions and c	complete the following table as					San San San		
				Liquidity shortfall as of end	of quart					(4)	14h
	(1)	) 1st		(2) 2nd	-	(3)	3rd	+		(4)	4th
								1			

Pa	art V Assumption	ons Used To Determine	<b>Funding Target and Targ</b>	et Normal Cost		
21	Discount rate:					
	a Segment rates:       1st segment:       2nd segment:       3rd segme         4.43 %       5.91 %       6.65					N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)		21b	0	
22					22	65
23				scribed - separate	Substitu	
Pa	rt VI Miscellane	eous items		2		
24	Has a change been	made in the non-prescribed ac	tuarial assumptions for the curren	t plan vear? If "Yes." see	instruction	ns regarding required
						· · · · · · · · · Yes X No
25	Has a method chang	ge been made for the current pl	an year? If "Yes," see instructions	regarding required attac	chment .	· · · · · · · · · · · · · Yes 🗓 No
26	Is the plan required t	to provide a Schedule of Active	Participants? If "Yes," see instruc	ctions regarding required	attachme	nt Yes X No
27			ter applicable code and see instru		27	
W. S. S. S. S.					21	
Pa			m Required Contribution			
_28			years		28	
29			d unpaid minimum required contril		29	0
30			ntributions (line 28 minus line 29)		30	0
		Required Contribution			30	0
31		and excess assets (see instruct		The state of the s	04-	
			line 31a		31a	0
22			ine sta	T	31b	1
	Amortization installm			Outstanding Bala	ince	Installment
			• • • • • • • • • • • • • • • • • • • •			
			ter the date of the ruling letter gra) and the waived amount .		33	
34	Total funding require	ment before reflecting carryover	/prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
		^	Carryover balance	Prefunding Bala	ince	Total balance
35	Balances elected for requirement	r use to offset funding				
36	Additional cash requ	irement (line 34 minus line 35)			36	0
37			ontribution for current year adjust		37	140,383
38	Present value of exc	cess contributions for current ye	ear (see instructions)			
	a Total (excess, if a	ny, of line 37 over line 36)			38a	140,383
	<b>b</b> Portion included in	38b	0			
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)						0
40	Unpaid minimum red	quired contributions for all year	s		40	0
Pa	rt IX Pension	Funding Relief Under F	Pension Relief Act of 2010	(See Instructions	)	
41	If an election was ma	ide to use PRA 2010 funding re	elief for this plan:			
					[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(	s) for which the election in line	41a was made		. 🔲 20	08 2009 2010 2011
42	Amount of acceleration	on adjustment			42	
			d over to future plan years		43	
						A CONTRACTOR OF THE CONTRACTOR

## Schedule SB, line 26 -Schedule of Active Participant Data

Lowell School Defined Benefit Plan 11-3120337/002

For the plan year 07/01/2016 through 06/30/2017

#### **Years of Credited Service**

Attained		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
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under										
25						11				
25 to 29										
30 to 34										
35 to 39						n a				
40 to 44										
45 to 49										
50 to 54							1			
55 to 59							1		1	
60 to 64							1	1	1	
65 to 69								1		1
70 & up										

Valuation as of July 1, 2016

**Summary of Plan Provisions** 

Eligibility

Age 21 and one year of service; Participation frozen as

of October 15, 1992.

Earnings

Total Compensation paid by the Employer for a Plan

Year.

Final Average Earnings

Highest three consecutive years earnings within the last

ten prior to retirement.

Normal Retirement Date

Age 65.

Normal Retirement Benefit

100% of Final Average Earnings offset by 50% of Social

Security PIA Amount. Benefits were frozen as of

October 15, 1992.

Accrued Retirement Benefit

Pro rated based on years of service ratio; benefits were frozen

as of October 15, 1992.

Vesting

20% after two Years of Service plus 20% for each year

thereafter - 100% after six years.

Death Benefit

Present value of Accrued Benefit

Normal Form of Payment

Single: Life Annuity

Married: Qualified 50% Joint and Survivor Annuity,

actuarially reduced from Single Life Annuity.

## Valuation as of July 1, 2016

## Summary of Actuarial Methods and Assumptions

Cammary	01710101011			
	Normal Cost and Accrued Liability	Present Value of Accumulated Plan Benefits		
Actuarial Funding Method	ctuarial Funding Method As prescribed in IRC Section 430			
Asset Valuation Method	Market Value	Market Value		
Applicable Month For Determining Interest Rate	Valuation Date	Second month proceeding beginning of the Plan Year		
Interest Rates	Years 0-5 4.43% Years 6-20 5.91% Years Over 20 6.65%	Years 0-5 1.50% Years 6-20 3.60% Years Over 20 4.62%		
Salary Increases	None	None		
Mortality	2016 Funding Target Table as Prescribed is IRC Section 430 (h)(3)(A)	Actuarial Equivalent: Post Retirement RP 2000 Mortality Table set forward		

years

417(e): 2016 Applicable Mortality Table for 4.17(e)

(unisex)

Retirement Age

Age 65

Age 65

Withdrawal

None

None

Expenses

Load of 5% of Present Value of Benefits to approximate

annual administrative costs

None