#### Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

#### Short Form Annual Return/Report of Small Employee **Benefit Plan**

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

Complete all entries in accordance with the instructions to the Form 5500-SF

2017

OMB Nos. 1210-0110

1210-0089

This Form is Open to **Public Inspection** 

Annual Report Identification Information For calendar plan year 2017 or fiscal plan year beginning and ending a multiple-employer plan (not multiemployer) (Filers checking this box must attach a a single-employer plan list of participating employer information in accordance with the form instructions.) **A** This return/report is for: a one-participant plan a foreign plan B This return/report is the first return/report the final return/report an amended return/report a short plan year return/report (less than 12 months) C Check box if filing under: 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 plan number LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN (PN) ▶ 001 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) 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 3b Administrator's EIN **3a** Plan administrator's name and address X Same as Plan Sponsor. 3c Administrator's telephone number If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for 4b EIN this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. **4d** PN Sponsor's name C Plan Name 5a 36 5a Total number of participants at the beginning of the plan year ...... 5<sub>b</sub> 35 **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) d(2) Total number of active participants at the end of the plan year..... Number of participants who terminated employment during the plan year with accrued benefits that were less O 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 Filed with authorized/valid electronic signature 10/02/2018 SHANEZA MOHAMED SIGN **HERE** Signature of plan administrator Date Enter name of individual signing as plan administrator

Date

Signature of employer/plan sponsor

**SIGN HERE** 

Enter name of individual signing as employer or plan sponsor

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b	Were all of the plan's assets during the plan year invested in eligib Are you claiming a waiver of the annual examination and report of a under 29 CFR 2520.104-46? (See instructions on waiver eligibility a If you answered "No" to either line 6a or line 6b, the plan cann			No No					
С	If the plan is a defined benefit plan, is it covered under the PBGC in If "Yes" is checked, enter the My PAA confirmation number from the	surance p	rogram (see ERISA se	ection 4	021)?	X	Yes No	Not determine  S. (See instructions	
Pai									
	Plan Assets and Liabilities		(a) Beginning o				(b) End	d of Year	
	Total plan assets	7a	148	37616				1626940	
<u> </u>	Total plan liabilities	7b		0				0	
	Net plan assets (subtract line 7b from line 7a)	7c	148	37616	_			1626940	
	Income, Expenses, and Transfers for this Plan Year		(a) Amoun	t			(b)	Total	
	Contributions received or receivable from:  (1) Employers	8a(1)	25	53601					
	(2) Participants	8a(2)							
	(3) Others (including rollovers)	8a(3)			_				
<u>b</u>	Other income (loss)	8b	8	31047	_				
<u> </u>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c						334648	
	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	16	65740					
е	Certain deemed and/or corrective distributions (see instructions)	8e							
f	Administrative service providers (salaries, fees, commissions)	8f	2	20620					
g	Other expenses	8g		8964					
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h						195324	
i_	Net income (loss) (subtract line 8h from line 8c)	8i						139324	
j	Transfers to (from) the plan (see instructions)	8j							
Par	t IV Plan Characteristics								
9a	If the plan provides pension benefits, enter the applicable pension 1A 1I	feature co	des from the List of Pla	an Cha	racteri	stic Co	odes in the ins	structions:	
b	If the plan provides welfare benefits, enter the applicable welfare fe	eature cod	es from the List of Plan	n Chara	acteris	tic Cod	des in the inst	ructions:	
Par	t V Compliance Questions								
10	During the plan year:		-		Yes	No		Amount	
а	Was there a failure to transmit to the plan any participant contribu described in 29 CFR 2510.3-102? (See instructions and DOL's V Program)	oluntary F	iduciary Correction	10a		X			
b	Were there any nonexempt transactions with any party-in-interest reported on line 10a.)			10b		Х			
С	Was the plan covered by a fidelity bond?			10c	X			500000	
d	Did the plan have a loss, whether or not reimbursed by the plan's by fraud or dishonesty?			10d		X			
е	Were any fees or commissions paid to any brokers, agents, or oth carrier, insurance service, or other organization that provides som the plan? (See instructions.)	ne or all of	the benefits under	10e		X			
f	Has the plan failed to provide any benefit when due under the pla	n?		10f		X			
g				10g		X			
h	If this is an individual account plan, was there a blackout period? 2520.101-3.)	•		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			10i					

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Part	VI Pension Funding Compliance				
11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Sch (Form 5500) and line 11a below)		В	X	es No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	. 11a			0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section ERISA?			Y	es X No
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)				
а	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, an granting the waiver	d enter t Day		of the letter Year	ruling
lf y	you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.				
b	Enter the minimum required contribution for this plan year	12b			
С	Enter the amount contributed by the employer to the plan for this plan year	12c			
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d			
е	Will the minimum funding amount reported on line 12d be met by the funding deadline?		Yes	No	N/A
Part '	VII Plan Terminations and Transfers of Assets				
13a	Has a resolution to terminate the plan been adopted in any plan year?		Yes	s X No	)
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a			
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			Yes X	No
С	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s which assets or liabilities were transferred. (See instructions.)	) to			
1	<b>3c(1)</b> Name of plan(s): 13c(2	) EIN(s)		13c(3)	PN(s)

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).

2017

OMB No. 1210-0110

This Form is Open to Public Inspection

r ension benefit dualanty corporation	File as an at	tachment to Form	5500 or 5	5500-SF.			
For calendar plan year 2017 or fiscal plan y	year beginning 07/01/20	017		and ending	g 06/3	80/2018	
Round off amounts to nearest dollar.	•						
Caution: A penalty of \$1,000 will be as	sessed for late filing of this re	eport unless reasor	nable caus	se is established	d		
A Name of plan LOWELL SCHOOL DEFINED BENEFIT	PENSION PLAN			B Three-dig plan num	,	) •	001
C Plan sponsor's name as shown on line 2 THE LOWELL SCHOOL	a of Form 5500 or 5500-SF			<b>D</b> Employer	Identifica 11-312	ation Number (E	IN)
E Type of plan: X Single ☐ Multiple-A	Multiple-B	F Prior year pla	an size: X	100 or fewer	101-	500 More th	an 500
,, , <u> </u>		1 ,			<u> </u>		
Part I Basic Information  1 Enter the valuation date:	Month <u>07</u> Day <u>0</u>	01 Year 20	117				
2 Assets:	Month Day	i eai <u>ze</u>	717				
a Market value					2a		1487616
<b>b</b> Actuarial value					2b		1487616
3 Funding target/participant count break			(1) N	lumber of ticipants	(2) Ve	sted Funding Target	(3) Total Funding Target
a For retired participants and benefici	aries receiving payment		·	20		1324757	1324757
<b>b</b> For terminated vested participants.				11		132441	132441
C For active participants				5		125440	125440
<b>d</b> Total				36		1582638	1582638
4 If the plan is in at-risk status, check th			<u>1</u>	]		1002000	1002000
<b>a</b> Funding target disregarding prescri			<u> </u>		4a		
<b>b</b> Funding target reflecting at-risk assistants at-risk status for fewer than five con	umptions, but disregarding tr	ransition rule for pla	ns that ha	ive been in	4h		
5 Effective interest rate					5		5.65 %
6 Target normal cost					6		0.007
Statement by Enrolled Actuary  To the best of my knowledge, the information supplie accordance with applicable law and regulations. In m combination, offer my best estimate of anticipated ex	ed in this schedule and accompanying by opinion, each other assumption is re	schedules, statements ar	nd attachmen				
SIGN HERE				_		08/01/201	8
Sign	nature of actuary					Date	
DAVID B. WEINSTOCK						17-03015	
Type or p	orint name of actuary				Most i	ecent enrollmer	nt number
BENEFIT CONCEPTS SYSTEMS, INC.						212-354-45	30
54 WEST 39TH STREET NEW YORK, NY 10018	Firm name			Te	lephone	number (includ	ng area code)
Ad	dress of the firm			-			

instructions

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see

Page 2	? - ·
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Pa	art II	Begin	ning of Year	Carryov	er and Prefunding B	alances								
		<u>_</u>				_	(	( <b>a</b> ) Ca	arryover balance		(b) F	refundir	ng bala	nce
7		_	• , ,		able adjustments (line 13 fro				0					0
8			•	,	nding requirement (line 35 f				0					0
9	Amount r	emaining	(line 7 minus line	8)					0					0
10	Interest o	n line 9 ເ	using prior year's	actual retu	rn of%				0					0
11	Prior year	r's exces	s contributions to	be added	to prefunding balance:									
	<b>a</b> Presen	t value o	f excess contribut	ions (line 3	38a from prior year)									0
	b(1) Inte	erest on t ledule SE	he excess, if any, B, using prior year	of line 38a 's effective	a over line 38b from prior ye e interest rate of	ar %								0
	<b>b(2)</b> Inte	erest on li	ine 38b from prior	year Sche	edule SB, using prior year's	actual								
return  C Total available at beginning of current plan year to add to prefunding balance										0				
										0				
<b>d</b> Portion of (c) to be added to prefunding balance										0				
12	Other red	luctions i	n balances due to	elections	or deemed elections				0					0
13	Balance a	at beginn	ing of current yea	r (line 9 +	line 10 + line 11d – line 12)				0					0
Р	art III	Fun	ding Percenta	ages										
14	Funding t	arget atta	ainment percenta	ge								14	9	4.00%
15 Adjusted funding target attainment percentage									15	9	4.00%			
Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement								16	10	1.88%				
17	If the curr	ent value	e of the assets of	the plan is	less than 70 percent of the	funding targ	et, ente	r sucl	h percentage			17		%
P	art IV	Con	tributions an	d Liquid	lity Shortfalls									
18	Contribut	ions mad	le to the plan for t	he plan ye	ar by employer(s) and empl	oyees:								
(1)	(a) Date MM-DD-YY		(b) Amount p employer		(c) Amount paid by employees	( <b>a)</b> [ (MM-DE		)	(b) Amount pa employer(s		(0	Amour emplo		by
0	7/31/2017			23601	0									
1	0/23/2017			55000	0									
1	2/20/2017			75000	0						1			
0	5/24/2018			100000	0									
						Totals ▶	18	(b)		253601	18(c)			0
19	Discounte	ed emplo	ver contributions	– see instr	ructions for small plan with a			`			10(0)			
			•						, , , , , , , , , , , , , , , , , , ,	9a				0
									0					
<u> </u>								5835						
20 Quarterly contributions and liquidity shortfalls:														
								X No						
			_		installments for the current							П	Yes	No
					mplete the following table as								L	
					Liquidity shortfall as of en		of this p	lan y	ear					
		(1) 1st			(2) 2nd		(	3) 3	Brd		-	(4) 4th		-

Р	art V	Assumpti	ons Used to Determin	e Funding Target an	d Target N	ormal Cost		
21	Discount	rate:						
	<b>a</b> Segme	ent rates:	1st segment: 4.16%	2nd segment: 5.72 %		3rd segment: 6.48 %		N/A, full yield curve used
	<b>b</b> Applica	able month (er	nter code)				21b	0
22	Weighted	l average retir	ement age				22	65
23	Mortality	table(s) (see	instructions) X Pre	scribed - combined	Prescribed	- separate	Substitu	ute
Pa	art VI	Miscellane	ous Items					
24		J	de in the non-prescribed actu	•	. ,	·		· · · · · · · · · · · · · · · · · · ·
25	Has a me	ethod change I	been made for the current pla	n year? If "Yes," see instru	uctions regardi	ng required attacl	nment	Yes X No
26	Is the pla	n required to p	provide a Schedule of Active I	Participants? If "Yes," see	instructions re	garding required	attachmen	tX Yes No
27			alternative funding rules, ente				27	
P	art VII	Reconcili	ation of Unpaid Minim	um Required Contri	butions Fo	r Prior Years		
28	Unpaid m	ninimum requir	red contributions for all prior y	ears			28	0
29			ontributions allocated toward	·			29	0
30	Remainir	ng amount of u	inpaid minimum required conf	tributions (line 28 minus line	e 29)		30	0
Pa	art VIII	Minimum	Required Contribution	n For Current Year				
31	Target n	ormal cost and	d excess assets (see instruction	ons):				
	<b>a</b> Target	normal cost (li	ne 6)				31a	0
	<b>b</b> Excess	assets, if app	licable, but not greater than li	ne 31a			31b	0
32	Amortiza	tion installmen	nts:			Outstanding Bala	nce	Installment
			ation installment				0	0
			installment		I		0	0
33			proved for this plan year, ent ay Year				33	
34	Total fund	ding requireme	ent before reflecting carryover	r/prefunding balances (line	s 31a - 31b + 3	32a + 32b - 33)	. 34	0
				Carryover balance	e	Prefunding balar	nce	Total balance
35			se to offset funding		0		0	0
36	Additiona	l cash require	ment (line 34 minus line 35)				36	0
37	Contribut	ions allocated	toward minimum required co	ntribution for current year a	djusted to valu	uation date (line	37	245835
38	Present v	alue of exces	s contributions for current yea	ar (see instructions)				
	<b>a</b> Total (e	excess, if any,	of line 37 over line 36)				38a	245835
	<b>b</b> Portion	included in lir	ne 38a attributable to use of p	refunding and funding stan	dard carryove	r balances	38b	7766
39	Unpaid m	ninimum requir	red contribution for current ye	ar (excess, if any, of line 36	6 over line 37)		39	0
40	Unpaid m	ninimum requir	red contributions for all years.				40	0
Pa	rt IX	Pension	Funding Relief Under	Pension Relief Act of	of 2010 (Se	e Instructions	5)	
41	If an elec	tion was made	e to use PRA 2010 funding rel	ief for this plan:				
	<b>a</b> Schedu	ıle elected						2 plus 7 years 15 years
	<b>b</b> Eligible	plan year(s) f	for which the election in line 4	1a was made			20	008 2009 2010 2011
42	Amount o	f acceleration	adjustment				42	
43	Excess in	stallment acce	eleration amount to be carried	over to future plan years			43	

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

2017

This Form is Open to Public Inspection

	▶ File as an attachmen		5500-SF.			
	r calendar plan year 2017 or fiscal plan year beginning 07/01/2	2017	and ending	06/30/2	2018	
	Round off amounts to nearest dollar.					
	Caution: A penalty of \$1,000 will be assessed for late filing of this report un Name of plan	nless reasonable ca				
	VELL SCHOOL DEFINED BENEFIT PENSION PLAN		B Three-digit			
TOM	VELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan numbe	er (PN)	<b>&gt;</b>	001
		×				
C F	Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		D Employer Ide	entification Nu	umber (E	IN)
THE	LOWELL SCHOOL			-3120337	,	,
Ет	Type of plan: X Single Multiple-A Multiple-B	rior voor plan sins l	<b>1</b> 400 f <b>-</b>	7404 500 5		
	art I Basic Information	rior year plan size:[∑	100 or fewer		More	than 500
1	Enter the valuation date: Month 07 Day 01	Year 2017				
2	Assets:	_ Teal	-	1200		
	a Market value		Γ	2a	a section of	1,487,616
	<b>b</b> Actuarial value			2b		
3	Funding target/participant count breakdown:	(1) Number of	(2) Vested		Т	1,487,616 (3) Total Funding
		participants	Targo			Target
	<b>a</b> For retired participants and beneficiaries receiving payment	20		L,324,757		1,324,757
	<b>b</b> For terminated vested participants	11		132,441		132,441
	C For active participants	5		125,440		125,440
	d Total	36	1	1,582,638		1,582,638
4	If the plan is in at-risk status, check the box and complete lines (a) and (b			GI (		
	a Funding target disregarding prescribed at-risk assumptions			4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition at-risk status for fewer than five consecutive years and disregarding	n rule for plans that	have been in	4b		
5	Effective interest rate			5		5.65 %
6	Target normal cost			6		
	tement by Enrolled Actuary					
acc	the best of my knowledge, the information supplied in this schedule and accompanying schedules, scordance with applicable law and regulations. In my opinion, each other assumption is reasonable (tembination, offer my best estimate of anticipated experience under the plan.	statements and attachment aking into account the exp	ts, if any, is complete an erience of the plan and	d accurate. Each reasonable expec	presribed a ctations) an	assumption was applied in d such other assumptions, in
	SIGN Very ) Well			08/0	1/2018	3
	Signature of actuary				Date	
	David B. Weinstock			17-0		
	Type or print name of actuary		· ·	Most recent e		nt number
	Benefit Concepts Systems, Inc.			(212) 3		
	Firm name		Tele			ding area code)
	54 West 39th Street					,
	US New York NY 10018					
	Address of the firm					
if the	e actuary has not fully reflected any regulation or ruling promulgated under t uctions	the statute in comple	eting this schedule	e, check the b	oox and s	see

Schedule	SR	(Form	5500)	2017
Scriedule	SВ	(FOIIII	22001	2017

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Pa	rt II Be	ginning of Year C	arryov	er and Prefunding Bal	ances							
						(a)	Carryover balance		(b)	Prefund	ing balance	
7	Balance at by year)	peginning of prior year a	after appli	cable adjustments (line 13 fro	om prior			0				
8				funding requirement (line 35 f		-						0
	prior year)			(iiile 33 i				0				0
9_	Amount rem	aining (line 7 minus line	e 8)					0				0
_10				urn of%				0	-			0
11	Prior year's	excess contributions to	be added	d to prefunding balance:								
				e 38a from prior year)				143				0
				8a over line 38b from prior ye								
	Sched	lule SB, using prior year	ır's effecti	ve interest rate of	_ %							0
				nedule SB, using prior year's		17240						
	return	••••••	•••••									0
				n year to add to prefunding b								0
				alance								0
				s or deemed elections				0				0
13	Balance at b	eginning of current year	r (line 9 +	line 10 + line 11d - line 12) .				0				0
Pa		unding Percentag		2								
14										14	94.00	%
15	Adjusted fun	ding target attainment p	percentag	je						15	94.00	%
16	Prior year's f current year'	funding percentage for p s funding requirement	purposes	of determining whether carry	over/prefu	nding bala	ances may be used	to redu	ice	16	101.88	0/
17	If the current	value of the assets of t	the plan is	s less than 70 percent of the	funding ta	raet, enter	r such percentage			17	101.88	%
		ontributions and										
18	Contributions	s made to the plan for th	he plan ye	ear by employer(s) and employer	ovees:							
	(a) Date M-DD-YYYY)	(b) Amount paid		(c) Amount paid by	(a)	Date	(b) Amount		,		unt paid by	
	31/2017	employer(s)	3,601	employees	(MM-DI	D-YYYY)	employe	er(s)		emp	loyees	
	23/2017		5,000				-					
	20/2017		5,000						_			
-	24/2018		0,000									
		100	0,000					-	_		***************************************	
									_			
											***************************************	
64					Totals	► 18(b)		253.6	501 18(c)			0
19	Discounted e	employer contributions -	see ins	tructions for small plan with a	valuation	date after						
				imum required contributions				19a				0
	<b>b</b> Contributi	ons made to avoid restr	rictions ac	djusted to valuation date				19b				0
	<b>c</b> Contributi	ons allocated toward mi	inimum re	equired contribution for currer	nt year adj	usted to v	aluation date	19c			245,	835
20	Quarterly co	ntributions and liquidity	shortfalls	3:								
	a Did the plan have a "funding shortfall" for the prior year?											
	<b>b</b> If line 20a	is "Yes," were required	d quarterly	y installments for the current	year made	in a timel	ly manner?			[	Yes N	0
	C If line 20a	is "Yes," see instruction	ns and co	omplete the following table as	applicabl	e:			生态。			
	/41	104		Liquidity shortfall as of end	of quarter							_
	(1)	1st		(2) 2nd		(3)	3rd	-		(4) 4t	h	

100000						
		ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:		T			
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22	Weighted average re	tirement age			22	65
23			1244 ASS (C. 181)	scribed - separate	Substitu	te
Pa	rt VI Miscellane	ous items				
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the current	plan year? If "Yes." see	e instruction	as regarding required
	attachment					· · · · · · · · · · · · Yes 🕱 No
25	Has a method chang	e been made for the current pla	an year? If "Yes," see instructions	regarding required atta	chment .	· · · · · · · Yes X No
26						ntX Yes No
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27	
Pa			m Required Contribution			
28			years		28	0
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years		
	(line 19a)				29	0
			tributions (line 28 minus line 29)		30	0
Pa	rt VIII   Minimum	Required Contribution	For Current Year			
31	Target normal cost ar	nd excess assets (see instruction	ons):			
	a Target normal cost	(line 6)			31a	0
	<b>b</b> Excess assets, if a	pplicable, but not greater than I	ine 31a		31b	0
32	Amortization installment	ents:		Outstanding Bala	ance	Installment
	a Net shortfall amorti	zation installment			0	0
	<b>b</b> Waiver amortization	n installment			0	0
33	If a waiver has been a	approved for this plan year, ent	er the date of the ruling letter gra	nting the approval		
	(Month	Day Year	) and the waived amount .		33	
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for	use to offset funding				
			0		0	0
36	Additional cash requi	rement (line 34 minus line 35)			36	0
37	Contributions allocate	ed toward minimum required co	ontribution for current year adjuste	ed to valuation date	37	245,835
38		ess contributions for current year				,
					38a	245,835
			prefunding and funding standard of		38b	7,766
39			ear (excess, if any, of line 36 over		39	7,700
40					40	0
Pa	9758084950807000000		ension Relief Act of 2010		)	<u> </u>
41	If an election was mad	de to use PRA 2010 funding rel	ief for this plan:			
	a Schedule elected.				[	2 plus 7 years
	<b>b</b> Eligible plan year(s	) for which the election in line 4	1a was made		. 200	08 2009 2010 2011
					42	
43	Excess installment acc	celeration amount to be carried	over to future plan years		43	

Pa	rt V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
					21b	0
_22	Weighted average re	tirement age			22	65
23	Mortality table(s) (see	e instructions)	escribed - combined Pre	scribed - separate	Substitu	ite
Pai	t VI Miscellane	ous items	*			The state of the s
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the curren	t plan year? If "Yes," see	e instruction	ns regarding required
	attachment					· · · · · · · · · · Yes 🗓 No
						· · · · · · · · Yes X No
26	Is the plan required to	o provide a Schedule of Active	Participants? If "Yes," see instruc	ctions regarding required	attachme	nt Yes X No
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27	
Par	t VII Reconcilia	ation of Unpaid Minimu	m Required Contribution	s For Prior Years		
28	Unpaid minimum req	uired contributions for all prior	years		28	0
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years	29	
30	Pemaining amount of	funnaid minimum usuvinad sau				0
			ntributions (line 28 minus line 29)		30	0
1121 100		Required Contribution				
31		nd excess assets (see instructi				
					31a	0
22			line 31a		31b	0
	Amortization installme			Outstanding Bala	ance	Installment
			• • • • • • • • • • • • • • • • • •		0	0
					0	0
	If a waiver has been a	approved for this plan year, ent Day Year	ter the date of the ruling letter gra) and the waived amount .	nting the approval	33	
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for					
			0		0	0
					36	0
37			ontribution for current year adjuste		37	245 025
38		ess contributions for current year				245,835
				······································	38a	252 601
			prefunding and funding standard of		38b	253,601
			ear (excess, if any, of line 36 over		39	7,766
40					40	0
	0.0000000000000000000000000000000000000		ension Relief Act of 2010			0
41	If an election was mad	de to use PRA 2010 funding rel	lief for this plan:			
	a Schedule elected.				[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(s	) for which the election in line 4	11a was made		. 200	08 2009 2010 2011
42	Amount of acceleration	n adjustment			42	
43	Excess installment ac	celeration amount to be carried	l over to future plan years		43	

## Valuation as of July 1, 2017

## **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, 2017

## Summary of Actuarial Methods and Assumptions

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

4.16%

Years 0-5

Years 6-20

5.72%

Years 6-20

1.96% 3.77%

Years Over 20 6.48%

Years Over 20 4.62%

Salary Increases

None

None

Mortality

2017 Funding Target Table

as Prescribed is IRC

Section 430 (h)(3)(A)

Actuarial Equivalent: Post

Retirement RP 2000

Mortality Table set forward 4

years

417(e): 2017 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

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

Lowell School Defined Benefit Plan

11-3120337/002

For the plan year 07/01/2017 through 06/30/2018

### **Years of Credited Service**

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 <b>N</b> o.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25							Y.			
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49										
50 to 54							1	24		
55 to 59							1			
60 to 64								1	1	
65 to 69								11		
70 & up										

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

2017

This Form is Open to Public Inspection

▶ File as an attachme	ent to Form 5500 or	5500-SF.			
For calendar plan year 2017 or fiscal plan year beginning 07/01,		and ending	06/30/2	018	
▶ Round off amounts to nearest dollar.			· · · ·		
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report	unless reasonable ca	use is established			
A Name of plan		B Three-digit			
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan numbe	r (PN)	001	
0.01	*				
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		<b>D</b> Employer Ide	ntification Nur	nber (EIN)	
THE LOWELL SCHOOL		11	-3120337		
E Type of plan: X Single Multiple-A Multiple-B	Prior year plan size:	100 or fewer	101-500	More than 500	
Part I Basic Information					
1 Enter the valuation date: Month 07 Day 01	Year 2017				
2 Assets:					
a Market value	• • • • • • • • • • • • • • • • • • • •	Г	2a		1,487,616
<b>b</b> Actuarial value			2b		1,487,616
3 Funding target/participant count breakdown:	(1) Number of	(2) Vested F	Funding	(3) Total F	
	participants	Targe		Targ	
a For retired participants and beneficiaries receiving payment	20	1	,324,757		1,324,757
<b>b</b> For terminated vested participants	11		132,441		132,441
	5		125,440		
C For active participants	36				125,440
d Total  If the plan is in at-risk status, check the box and complete lines (a) and			,582,638		1,582,638
<b>a</b> Funding target disregarding prescribed at-risk assumptions					
			4a		
b Funding target reflecting at-risk assumptions, but disregarding transiti at-risk status for fewer than five consecutive years and disregarding	on rule for plans that a loading factor	have been in	4b		
5 Effective interest rate			5		5.65 %
6 Target normal cost			6		
Statement by Enrolled Actuary					
To the best of my knowledge, the information supplied in this schedule and accompanying schedules accordance with applicable law and regulations. In my opinion, each other assumption is reasonable	s, statements and attachmen	ts, if any, is complete and	d accurate. Each p	resribed assumption v	vas applied in
combination, offer my best estimate of anticipated experience under the plan.	(taking into account the exp	enence of the plan and r	easonable expecta	ations) and such other	assumptions, in
SIGN					
HERE You White			08/01	/2018	
Signature of actuary			Г	Date	
David B. Weinstock			17-03		
Type or print name of actuary				nrollment number	,
Benefit Concepts Systems, Inc.			(212) 3		
Firm name		Telev		r (including area	anda)
54 West 39th Street		1 616	onone numbe	(including area	code)
US New York NY 10018					
Address of the firm					
If the actuary has not fully reflected any regulation or ruling promulgated under	the statute in comple	eting this schedule	, check the bo	x and see	
instructions					

Schedule	SR	(Form	5500)	2017
Scriedule	SВ	(FOIIII	22001	2017

Page 2

Pa	rt II Be	ginning of Year C	arryov	er and Prefunding Bal	ances							
						(a)	Carryover balance		(b)	Prefund	ing balance	
7	Balance at by year)	peginning of prior year a	after appli	cable adjustments (line 13 fro	om prior			0				
8				funding requirement (line 35 f		-						0
	prior year)			(iiile 33 i				0				0
9_	Amount rem	aining (line 7 minus line	e 8)					0				0
_10				urn of%				0	-			0
11	Prior year's	excess contributions to	be added	d to prefunding balance:								
Present value of excess contributions (line 38a from prior year)								0				
				8a over line 38b from prior ye								
	Sched	lule SB, using prior year	ır's effecti	ve interest rate of	_ %							0
				nedule SB, using prior year's		17240						
	return	••••••	•••••									0
				n year to add to prefunding b								0
				alance								0
				s or deemed elections				0				0
13	Balance at b	eginning of current year	r (line 9 +	line 10 + line 11d - line 12) .				0				0
Pa		unding Percentag		2								
14										14	94.00	%
15	Adjusted fun	ding target attainment p	percentag	je						15	94.00	%
16	Prior year's f current year'	funding percentage for p s funding requirement	purposes	of determining whether carry	over/prefu	nding bala	ances may be used	to redu	ice	16	101.88	0/
17	If the current	value of the assets of t	the plan is	s less than 70 percent of the	funding ta	raet, enter	r such percentage			17	101.88	%
		ontributions and										
18	Contributions	s made to the plan for th	he plan ye	ear by employer(s) and employer	ovees:							
	(a) Date M-DD-YYYY)	(b) Amount paid		(c) Amount paid by	(a)	Date	(b) Amount		,		unt paid by	
	31/2017	employer(s)	3,601	employees	(MM-DI	D-YYYY)	employe	er(s)		emp	loyees	
	23/2017		5,000				-					
	20/2017		5,000						_			
-	24/2018		0,000									
		100	0,000					-	_		***************************************	
									_			
											***************************************	
64					Totals	► 18(b)		253.6	501 18(c)			0
19	Discounted e	employer contributions -	see ins	tructions for small plan with a	valuation	date after						
				imum required contributions				19a				0
	<b>b</b> Contributi	ons made to avoid restr	rictions ac	djusted to valuation date				19b				0
	<b>c</b> Contributi	ons allocated toward mi	inimum re	equired contribution for currer	nt year adj	usted to v	aluation date	19c			245,	835
20	Quarterly co	ntributions and liquidity	shortfalls	3:								
	a Did the pla	an have a "funding shor	rtfall" for t	the prior year?						[	Yes X N	0
	<b>b</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 instruction	ns and co	omplete the following table as	applicabl	e:			生态。			
	/41	104		Liquidity shortfall as of end	of quarter							_
	(1)	1st		(2) 2nd		(3)	3rd	-		(4) 4t	h	

100000										
		ons Used To Determine	Funding Target and Targ	et Normal Cost						
21	Discount rate:		T							
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used				
	b Applicable month (enter code)									
22	Weighted average re	tirement age			22	65				
23			1244 ASS (C. 181)	scribed - separate	Substitu	te				
Pa	rt VI Miscellane	ous items								
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the current	plan year? If "Yes." see	e instruction	as regarding required				
	attachment					· · · · · · · · · · · · Yes 🕱 No				
25	Has a method chang	e been made for the current pla	an year? If "Yes," see instructions	regarding required atta	chment .	· · · · · · · Yes X No				
26						ntX Yes No				
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27					
Pa			m Required Contribution							
28			years		28	0				
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years						
	(line 19a)				29	0				
			tributions (line 28 minus line 29)		30	0				
Pa	rt VIII   Minimum	Required Contribution	For Current Year							
31	Target normal cost ar	nd excess assets (see instruction	ons):							
	a Target normal cost	(line 6)			31a	0				
	<b>b</b> Excess assets, if a	pplicable, but not greater than I	ine 31a		31b	0				
32	Amortization installment	ents:		Outstanding Bala	ance	Installment				
	a Net shortfall amorti	zation installment			0	0				
	<b>b</b> Waiver amortization	n installment			0	0				
33	If a waiver has been a	approved for this plan year, ent	er the date of the ruling letter gra	nting the approval						
	(Month	Day Year	) and the waived amount .		33					
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0				
			Carryover balance	Prefunding Bala	ance	Total balance				
35	Balances elected for	use to offset funding								
			0		0	0				
36	Additional cash requi	rement (line 34 minus line 35)			36	0				
37	Contributions allocate	ed toward minimum required co	ontribution for current year adjuste	ed to valuation date	37	245,835				
38		ess contributions for current year				,				
					38a	245,835				
			prefunding and funding standard of		38b	7,766				
39			ear (excess, if any, of line 36 over		39	7,700				
40					40	0				
Pa	9758084950807000000		ension Relief Act of 2010		)	<u> </u>				
41	If an election was mad	de to use PRA 2010 funding rel	ief for this plan:							
	a Schedule elected.				[	2 plus 7 years				
	<b>b</b> Eligible plan year(s	) for which the election in line 4	1a was made		. 200	08 2009 2010 2011				
					42					
43	Excess installment acc	celeration amount to be carried	over to future plan years		43					

Pa	rt V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
					21b	0
_22	Weighted average re	tirement age			22	65
23	Mortality table(s) (see	e instructions)	escribed - combined Pre	scribed - separate	Substitu	ite
Pai	t VI Miscellane	ous items	*			The state of the s
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the curren	t plan year? If "Yes," see	e instruction	ns regarding required
	attachment					· · · · · · · · · · Yes 🗓 No
						· · · · · · · · Yes X No
26	Is the plan required to	o provide a Schedule of Active	Participants? If "Yes," see instruc	ctions regarding required	attachme	nt Yes X No
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27	
Par	t VII Reconcilia	ation of Unpaid Minimu	m Required Contribution	s For Prior Years		
28	Unpaid minimum req	uired contributions for all prior	years		28	0
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years	29	
30	Pemaining amount of	funnaid minimum usuvinad sau				0
			ntributions (line 28 minus line 29)		30	0
1121 100		Required Contribution				
31		nd excess assets (see instructi				
					31a	0
22			line 31a		31b	0
	Amortization installme			Outstanding Bala	ance	Installment
			• • • • • • • • • • • • • • • • • •		0	0
					0	0
	If a waiver has been a	approved for this plan year, ent Day Year	ter the date of the ruling letter gra) and the waived amount .	nting the approval	33	
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for					
			0		0	0
					36	0
37			ontribution for current year adjuste		37	245 025
38		ess contributions for current year				245,835
				······································	38a	252 601
			prefunding and funding standard of		38b	253,601
			ear (excess, if any, of line 36 over		39	7,766
40					40	0
	0.0000000000000000000000000000000000000		ension Relief Act of 2010			0
41	If an election was mad	de to use PRA 2010 funding rel	lief for this plan:			
	a Schedule elected.				[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(s	) for which the election in line 4	11a was made		. 200	08 2009 2010 2011
42	Amount of acceleration	n adjustment			42	
43	Excess installment ac	celeration amount to be carried	l over to future plan years		43	

## Valuation as of July 1, 2017

## **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, 2017

## Summary of Actuarial Methods and Assumptions

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

4.16%

Years 0-5

Years 6-20

5.72%

Years 6-20

1.96% 3.77%

Years Over 20 6.48%

Years Over 20 4.62%

Salary Increases

None

None

Mortality

2017 Funding Target Table

as Prescribed is IRC

Section 430 (h)(3)(A)

Actuarial Equivalent: Post

Retirement RP 2000

Mortality Table set forward 4

years

417(e): 2017 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

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

Lowell School Defined Benefit Plan

11-3120337/002

For the plan year 07/01/2017 through 06/30/2018

### **Years of Credited Service**

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 <b>N</b> o.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25							Y.			
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49										
50 to 54							1	24		
55 to 59							1			
60 to 64								1	1	
65 to 69								11		
70 & up										

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

2017

This Form is Open to Public Inspection

▶ File as an attachme	ent to Form 5500 or	5500-SF.			
For calendar plan year 2017 or fiscal plan year beginning 07/01,		and ending	06/30/2	018	
▶ Round off amounts to nearest dollar.			· · · ·		
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report	unless reasonable ca	use is established			
A Name of plan		B Three-digit			
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan numbe	r (PN)	001	
		. On E-12-14-14-2-30-10-10			
0.01	*				
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		<b>D</b> Employer Ide	ntification Nur	nber (EIN)	
THE LOWELL SCHOOL		11	-3120337		
E Type of plan: X Single Multiple-A Multiple-B	Prior year plan size:	100 or fewer	101-500	More than 500	
Part I Basic Information					
1 Enter the valuation date: Month 07 Day 01	Year 2017				
2 Assets:					
a Market value	• • • • • • • • • • • • • • • • • • • •	[	2a		1,487,616
<b>b</b> Actuarial value			2b		1,487,616
3 Funding target/participant count breakdown:	(1) Number of	(2) Vested F	Funding	(3) Total F	
	participants	Targe		Targ	
a For retired participants and beneficiaries receiving payment	20	1	,324,757		1,324,757
<b>b</b> For terminated vested participants	11		132,441		132,441
	5		125,440		
C For active participants	36				125,440
d Total  If the plan is in at-risk status, check the box and complete lines (a) and			,582,638		1,582,638
<b>a</b> Funding target disregarding prescribed at-risk assumptions					
			4a		
b Funding target reflecting at-risk assumptions, but disregarding transiti at-risk status for fewer than five consecutive years and disregarding	on rule for plans that a loading factor	have been in	4b		
5 Effective interest rate			5		5.65 %
6 Target normal cost			6		
Statement by Enrolled Actuary					
To the best of my knowledge, the information supplied in this schedule and accompanying schedules accordance with applicable law and regulations. In my opinion, each other assumption is reasonable	s, statements and attachmen	ts, if any, is complete and	d accurate. Each p	resribed assumption v	vas applied in
combination, offer my best estimate of anticipated experience under the plan.	(taking into account the exp	enence of the plan and r	easonable expecta	ations) and such other	assumptions, in
SIGN					
HERE You White			08/01	/2018	
Signature of actuary			Г	Date	
David B. Weinstock			17-03		
Type or print name of actuary				nrollment number	,
Benefit Concepts Systems, Inc.			(212) 3		
Firm name		Telev		r (including area	anda)
54 West 39th Street		1 616	onone numbe	(including area	code)
US New York NY 10018					
Address of the firm					
If the actuary has not fully reflected any regulation or ruling promulgated under	the statute in comple	eting this schedule	, check the bo	x and see	
instructions					

Schedule	SR	(Form	5500)	2017
Scriedule	SВ	(FOIIII	22001	2017

Page 2

Pa	rt II Be	ginning of Year C	arryov	er and Prefunding Bal	ances							
						(a)	Carryover balance		(b)	Prefund	ing balance	
7	Balance at by year)	peginning of prior year a	after appli	cable adjustments (line 13 fro	om prior			0				
8				funding requirement (line 35 f		-						0
	prior year)			(iiile 33 i				0				0
9_	Amount rem	aining (line 7 minus line	e 8)					0				0
_10				urn of%				0	-			0
11	Prior year's	excess contributions to	be added	d to prefunding balance:								
Present value of excess contributions (line 38a from prior year)								0				
				8a over line 38b from prior ye								
	Sched	lule SB, using prior year	ır's effecti	ve interest rate of	_ %							0
				nedule SB, using prior year's		17240						
	return	••••••	•••••									0
				n year to add to prefunding b								0
				alance								0
				s or deemed elections				0				0
13	Balance at b	eginning of current year	r (line 9 +	line 10 + line 11d - line 12) .				0				0
Pa		unding Percentag		2								
14										14	94.00	%
15	Adjusted fun	ding target attainment p	percentag	je						15	94.00	%
16	Prior year's f current year'	funding percentage for p s funding requirement	purposes	of determining whether carry	over/prefu	nding bala	ances may be used	to redu	ice	16	101.88	0/
17	If the current	value of the assets of t	the plan is	s less than 70 percent of the	funding ta	raet, enter	r such percentage			17	101.88	%
		ontributions and										
18	Contributions	s made to the plan for th	he plan ye	ear by employer(s) and employer	ovees:							
	(a) Date M-DD-YYYY)	(b) Amount paid		(c) Amount paid by	(a)	Date	(b) Amount		,		unt paid by	
	31/2017	employer(s)	3,601	employees	(MM-DI	D-YYYY)	employe	er(s)		emp	loyees	
	23/2017		5,000				-					
	20/2017		5,000						_			
	24/2018		0,000									
		100	0,000					-	_		***************************************	
									_			
											***************************************	
64					Totals	► 18(b)		253.6	501 18(c)			0
19	Discounted e	employer contributions -	see ins	tructions for small plan with a	valuation	date after						
				imum required contributions				19a				0
	<b>b</b> Contributi	ons made to avoid restr	rictions ac	djusted to valuation date				19b				0
	<b>c</b> Contributi	ons allocated toward mi	inimum re	equired contribution for currer	nt year adj	usted to v	aluation date	19c			245,	835
20	Quarterly co	ntributions and liquidity	shortfalls	3:								
	a Did the pla	an have a "funding shor	rtfall" for t	the prior year?						[	Yes X N	0
	<b>b</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 instruction	ns and co	omplete the following table as	applicabl	e:			生态。			
	/41	104		Liquidity shortfall as of end	of quarter							_
	(1)	1st		(2) 2nd		(3)	3rd	-		(4) 4t	h	

100000										
		ons Used To Determine	Funding Target and Targ	et Normal Cost						
21	Discount rate:		T							
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used				
	b Applicable month (enter code)									
22	Weighted average re	tirement age			22	65				
23			1244 ASS (C. 181)	scribed - separate	Substitu	te				
Pa	rt VI Miscellane	ous items								
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the current	plan year? If "Yes." see	e instruction	as regarding required				
	attachment					· · · · · · · · · · · · Yes 🕱 No				
25	Has a method chang	e been made for the current pla	an year? If "Yes," see instructions	regarding required atta	chment .	· · · · · · · Yes X No				
26						ntX Yes No				
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27					
Pa			m Required Contribution							
28			years		28	0				
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years						
	(line 19a)				29	0				
			tributions (line 28 minus line 29)		30	0				
Pa	rt VIII   Minimum	Required Contribution	For Current Year							
31	Target normal cost ar	nd excess assets (see instruction	ons):							
	a Target normal cost	(line 6)			31a	0				
	<b>b</b> Excess assets, if a	pplicable, but not greater than I	ine 31a		31b	0				
32	Amortization installment	ents:		Outstanding Bala	ance	Installment				
	a Net shortfall amorti	zation installment			0	0				
	<b>b</b> Waiver amortization	n installment			0	0				
33	If a waiver has been a	approved for this plan year, ent	er the date of the ruling letter gra	nting the approval						
	(Month	Day Year	) and the waived amount .		33					
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0				
			Carryover balance	Prefunding Bala	ance	Total balance				
35	Balances elected for	use to offset funding								
			0		0	0				
36	Additional cash requi	rement (line 34 minus line 35)			36	0				
37	Contributions allocate	ed toward minimum required co	ontribution for current year adjuste	ed to valuation date	37	245,835				
38		ess contributions for current year				,				
					38a	245,835				
			prefunding and funding standard of		38b	7,766				
39			ear (excess, if any, of line 36 over		39	7,700				
40					40	0				
Pa	9758084950807000000		ension Relief Act of 2010		)	<u> </u>				
41	If an election was mad	de to use PRA 2010 funding rel	ief for this plan:							
	a Schedule elected.				[	2 plus 7 years				
	<b>b</b> Eligible plan year(s	) for which the election in line 4	1a was made		. 200	08 2009 2010 2011				
					42					
43	Excess installment acc	celeration amount to be carried	over to future plan years		43					

Pa	rt V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
					21b	0
_22	Weighted average re	tirement age			22	65
23	Mortality table(s) (see	e instructions)	escribed - combined Pre	scribed - separate	Substitu	ite
Pai	t VI Miscellane	ous items	*			The state of the s
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the curren	t plan year? If "Yes," see	e instruction	ns regarding required
	attachment					· · · · · · · · · · Yes 🗓 No
						· · · · · · · · Yes X No
26	Is the plan required to	o provide a Schedule of Active	Participants? If "Yes," see instruc	ctions regarding required	attachme	nt Yes X No
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27	
Par	t VII Reconcilia	ation of Unpaid Minimu	m Required Contribution	s For Prior Years		
28	Unpaid minimum req	uired contributions for all prior	years		28	0
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years	29	
30	Pemaining amount of	funnaid minimum us acciond				0
			ntributions (line 28 minus line 29)		30	0
1121 100		Required Contribution				
31		nd excess assets (see instructi				
					31a	0
22			line 31a		31b	0
	Amortization installme			Outstanding Bala	ance	Installment
			• • • • • • • • • • • • • • • • • • • •		0	0
					0	0
	If a waiver has been a	approved for this plan year, ent Day Year	ter the date of the ruling letter gra) and the waived amount .	nting the approval	33	
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for					
			0		0	0
					36	0
37			ontribution for current year adjuste		37	245 025
38		ess contributions for current year				245,835
				······································	38a	252 601
			prefunding and funding standard of		38b	253,601
			ear (excess, if any, of line 36 over		39	7,766
40					40	0
	0.0000000000000000000000000000000000000		ension Relief Act of 2010			0
41	If an election was mad	de to use PRA 2010 funding rel	lief for this plan:			
	a Schedule elected.				[	2 plus 7 years  15 years
	<b>b</b> Eligible plan year(s	) for which the election in line 4	11a was made		. 200	08 2009 2010 2011
42	Amount of acceleration	n adjustment			42	
43	Excess installment ac	celeration amount to be carried	l over to future plan years		43	

## Valuation as of July 1, 2017

## **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, 2017

## Summary of Actuarial Methods and Assumptions

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

4.16%

Years 0-5

Years 6-20

5.72%

Years 6-20

1.96% 3.77%

Years Over 20 6.48%

Years Over 20 4.62%

Salary Increases

None

None

Mortality

2017 Funding Target Table

as Prescribed is IRC

Section 430 (h)(3)(A)

Actuarial Equivalent: Post

Retirement RP 2000

Mortality Table set forward 4

years

417(e): 2017 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

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

Lowell School Defined Benefit Plan

11-3120337/002

For the plan year 07/01/2017 through 06/30/2018

### **Years of Credited Service**

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 <b>N</b> o.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25							Y.			
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49										
50 to 54							1	24		
55 to 59							1			
60 to 64								1	1	
65 to 69								11		
70 & up										

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

2017

This Form is Open to Public Inspection

► File as an attachme	ent to Form 5500 or	5500-SF.						
For calendar plan year 2017 or fiscal plan year beginning 07/01,		and ending	06/30/2	018				
▶ Round off amounts to nearest dollar.			· · · ·					
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report	unless reasonable ca	use is established						
A Name of plan		B Three-digit						
LOWELL SCHOOL DEFINED BENEFIT PENSION PLAN		plan numbe	r (PN)	001				
		. On E-12-14-14-2-30-10-10						
0.01	*							
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		<b>D</b> Employer Ide	ntification Nur	nber (EIN)				
THE LOWELL SCHOOL		11	-3120337					
E E E E								
E Type of plan: X Single Multiple-A Multiple-B F	Prior year plan size:	100 or fewer	101-500	More than 500				
Part I Basic Information								
1 Enter the valuation date: Month 07 Day 01	Year 2017							
2 Assets:								
a Market value	• • • • • • • • • • • • • • • • • • • •	[	2a		1,487,616			
<b>b</b> Actuarial value			2b		1,487,616			
3 Funding target/participant count breakdown:	(1) Number of	(2) Vested F	Funding	(3) Total F				
	participants	Targe		Targ				
a For retired participants and beneficiaries receiving payment	20	1	,324,757		1,324,757			
<b>b</b> For terminated vested participants	11		132,441		132,441			
	5							
C For active participants	36		125,440		125,440			
d Total  If the plan is in at-risk status, check the box and complete lines (a) and the plan is in at-risk status, check the box and complete lines (b) and the plan is in at-risk status, check the box and complete lines (b) and the plan is in at-risk status, check the box and complete lines (b) and the plan is in at-risk status, check the box and complete lines (c) and the plan is in at-risk status, check the box and complete lines (c) and the plan is in at-risk status, check the box and complete lines (c) and the plan is in at-risk status, check the box and complete lines (c) and the plan is in at-risk status, check the box and complete lines (c) and the plan is in at-risk status.			,582,638		1,582,638			
<b>a</b> Funding target disregarding prescribed at-risk assumptions								
			4a					
b Funding target reflecting at-risk assumptions, but disregarding transiti- at-risk status for fewer than five consecutive years and disregarding	on rule for plans that a loading factor	have been in	4b					
5 Effective interest rate			5		5.65 %			
6 Target normal cost			6					
Statement by Enrolled Actuary								
To the best of my knowledge, the information supplied in this schedule and accompanying schedules accordance with applicable law and regulations. In my opinion, each other assumption is reasonable	s, statements and attachmen	ts, if any, is complete and	d accurate. Each p	resribed assumption v	vas applied in			
combination, offer my best estimate of anticipated experience under the plan.	(taking into account the exp	enence of the plan and r	easonable expecta	ations) and such other	assumptions, in			
SIGN								
HERE You I was			08/01	/2018				
Signature of actuary			Г	Date				
David B. Weinstock			17-03					
Type or print name of actuary  Most recent enrollment number								
Benefit Concepts Systems, Inc.			(212) 3					
Firm name		Telev			anda)			
54 West 39th Street		i elej	mone numbe	r (including area	code)			
US New York NY 10018								
Address of the firm								
If the actuary has not fully reflected any regulation or ruling promulgated under	the statute in comple	eting this schedule	, check the bo	x and see				
instructions								

Schedule	SR	(Form	5500)	2017
Scriedule	OD	(FOIIII	22001	2017

Page 2

Pa	rt II Be	ginning of Year C	arryov	er and Prefunding Bal	ances			-				
						(a)	Carryover balance		(b)	Prefund	ling balance	
7	Balance at by year)	peginning of prior year a	after appl	icable adjustments (line 13 fro	om prior			0				
8				funding requirement (line 35 f								0
	prior year)			(IIIIe 33 I				0				0
9	Amount rem	naining (line 7 minus line	e 8)					0				0
_10				turn of%				0				0
11	Prior year's	excess contributions to	be adde	d to prefunding balance:					1000000		A COPP COLUMN	
				e 38a from prior year)								0
				8a over line 38b from prior ye								
	Sched	lule SB, using prior yea	ır's effecti	ive interest rate of	_ %							0
				hedule SB, using prior year's		72						
	return											
	C Total available at beginning of current plan year to add to prefunding balance .									0		
	d Portion of (c) to be added to prefunding balance										0	
12 Other reductions in balances due to elections or deemed elections										0		
13	13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) 0											
Pa	Section & Sectio	unding Percentag										
14												
15	Adjusted fun	ding target attainment p	percentag	ge						15	94.00	%
16	Prior year's f	funding percentage for p s funding requirement	purposes	of determining whether carry	over/prefu	inding bala	ances may be used	to redu	ice	16	101.88	0/
17	If the current	t value of the assets of	the plan	is less than 70 percent of the	funding ta	rget, ente	r such percentage			17	101.86	%
	The state of the s	ontributions and										
18	Contributions	s made to the plan for ti	he plan y	ear by employer(s) and employer	oyees:							
(NAN	(a) Date M-DD-YYYY)	(b) Amount paid employer(s)	d by	(c) Amount paid by employees		Date	(b) Amount		,		unt paid by	
	31/2017		3,601	employees	(IVIIVI-D	D-YYYY)	employe	er(s)		emp	loyees	
	23/2017		5,000				<del> </del>		_			
12/	20/2017		5,000	· · · · · · · · · · · · · · · · · · ·			<u> </u>		_			
05/	24/2018		0,000						_			
										-		
5.04				AND THE STATE OF	Totals	► 18(b)		253,6	501 18(c)			0
19	Discounted 6	employer contributions	see ins	structions for small plan with a	valuation	date after						
	a Contributi	ons allocated toward ur	npaid mir	nimum required contributions	from prior	years		19a				0
	<b>b</b> Contributi	ons made to avoid restr	rictions a	djusted to valuation date				19b				0
				equired contribution for curre	nt year ad	justed to v	aluation date	19c			245,	835
20	Quarterly co	ntributions and liquidity	shortfalls	<b>S</b> :								
		_		the prior year?						[	Yes X N	0
				y installments for the current			ly manner?		•••••	···· [	Yes N	0
	C If line 20a	is "Yes," see instructio	ns and c	omplete the following table as					1 24 3			
	(1)	) 1st		Liquidity shortfall as of end (2) 2nd	of quarte			т		(4) 4	h	
	(1)	, 130		(Z) ZIIU		(3)	3rd	+		(4) 4t	П	

100000						
		ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:		T			
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
	<b>b</b> Applicable month	(enter code)			21b	0
22	Weighted average re	tirement age			22	65
23			1244 ASS (C. 181)	scribed - separate	Substitu	te
Pa	rt VI Miscellane	ous items				
24	Has a change been r	made in the non-prescribed act	uarial assumptions for the current	plan year? If "Yes." see	e instruction	as regarding required
	attachment					· · · · · · · · · · · · Yes 🕱 No
25	Has a method chang	e been made for the current pla	an year? If "Yes," see instructions	regarding required atta	chment .	· · · · · · · Yes X No
26						ntX Yes No
27	If the plan is subject	to alternative funding rules, ent	er applicable code and see instru	ctions regarding	27	
Pa			m Required Contribution			
28			years		28	0
29	Discounted employer	contributions allocated toward	unpaid minimum required contrib	outions from prior years		
	(line 19a)				29	0
			tributions (line 28 minus line 29)		30	0
Pa	rt VIII   Minimum	Required Contribution	For Current Year			~
31	Target normal cost ar	nd excess assets (see instruction	ons):			
	a Target normal cost	(line 6)			31a	0
			ine 31a		31b	0
32	Amortization installment	ents:		Outstanding Bala	ance	Installment
	a Net shortfall amorti	zation installment			0	0
	<b>b</b> Waiver amortization	n installment			0	0
33	If a waiver has been a	approved for this plan year, ent	er the date of the ruling letter gra	nting the approval		
	(Month	Day Year	) and the waived amount .		33	
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for	use to offset funding				
			0		0	0
36	Additional cash requi	rement (line 34 minus line 35)			36	0
37	Contributions allocate	ed toward minimum required co	ontribution for current year adjuste	ed to valuation date	37	245,835
38		ess contributions for current year				,
					38a	245,835
			prefunding and funding standard of		38b	7,766
39			ear (excess, if any, of line 36 over		39	7,700
40					40	0
Witness Co.	9758084950807000000		ension Relief Act of 2010		)	
41	If an election was made	de to use PRA 2010 funding rel	ief for this plan:		-	
	a Schedule elected.				[	2 plus 7 years
	<b>b</b> Eligible plan year(s	) for which the election in line 4	1a was made	· · · · · · · · · · · · · · · · · · ·	. 200	08 2009 2010 2011
					42	
43	Excess installment acc	celeration amount to be carried	over to future plan years		43	

Pa	art V Assumption	ons Used To Determine	Funding Target and Targ	et Normal Cost		
21	Discount rate:					
	a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %		N/A, full yield curve used
					21b	0
_22	Weighted average re	tirement age			22	65
23	Mortality table(s) (see	e instructions) X Pro	escribed - combined Pre	scribed - separate	Substitu	ite
Pai	rt VI Miscellane	eous items	*			The state of the s
24	Has a change been r	made in the non-prescribed act	tuarial assumptions for the curren	t plan year? If "Yes," see	e instruction	ns regarding required
	attachment					· · · · · · · · · · Yes 🗓 No
						· · · · · · · · · · · · · · · Yes 🛣 No
26	Is the plan required to	o provide a Schedule of Active	Participants? If "Yes," see instruc	ctions regarding required	dattachme	nt Yes X No
27	attachment		ter applicable code and see instru	<u> </u>	27	
Par	t VII Reconcilia	ation of Unpaid Minimu	ım Required Contribution	s For Prior Years		
_28	Unpaid minimum req	uired contributions for all prior	years		28	0
29	Discounted employer	contributions allocated toward	d unpaid minimum required contrib	outions from prior years	29	
30	Remaining amount of	f unnaid minimum required cor	ntributions (line 28 minus line 29)			0
		Required Contribution			30	0
1121 100						
		nd excess assets (see instruct			0.4	
			line 31a		31a	0
32	Amortization installment		illie 31a		31b	0
				Outstanding Bala		Installment
					0	0
					0	0
	(Month	Day Year	ter the date of the ruling letter gra ) and the waived amount .		33	<u> </u>
34	Total funding requiren	nent before reflecting carryover/	prefunding balances (lines 31a - 3	1b + 32a + 32b - 33)	34	0
			Carryover balance	Prefunding Bala	ance	Total balance
35	Balances elected for					
			0		0	0
					36	0
31			ontribution for current year adjuste		37	245,835
38		ess contributions for current ye				213/033
					38a	253,601
			prefunding and funding standard of		38b	7,766
			ear (excess, if any, of line 36 over		39	0
40					40	0
Par			Pension Relief Act of 2010		)	
41	If an election was mad	de to use PRA 2010 funding re	lief 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		. 200	08 2009 2010 2011
					42	
			d over to future plan years		43	
				The same of the sa		

## Valuation as of July 1, 2017

## **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, 2017

## Summary of Actuarial Methods and Assumptions

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

4.16%

Years 0-5

Years 6-20

5.72%

Years 6-20

1.96% 3.77%

Years Over 20 6.48%

Years Over 20 4.62%

Salary Increases

None

None

Mortality

2017 Funding Target Table

as Prescribed is IRC

Section 430 (h)(3)(A)

Actuarial Equivalent: Post

Retirement RP 2000

Mortality Table set forward 4

years

417(e): 2017 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

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

Lowell School Defined Benefit Plan

11-3120337/002

For the plan year 07/01/2017 through 06/30/2018

### **Years of Credited Service**

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 <b>N</b> o.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25							Y.			
25 to 29										
30 to 34										
35 to 39										
40 to 44										
45 to 49										
50 to 54							1	24		
55 to 59							1			
60 to 64								1	1	
65 to 69								11		
70 & up										