

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans 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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>07/01/1971</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNITED WAY OF GREATER CLEVELAND</u> <u>1331 EUCLID AVE.</u> <u>CLEVELAND, OH 44115-1854</u>	2b	Employer Identification Number (EIN) <u>34-6516654</u>
		2c	Plan Sponsor's telephone number <u>216-436-2100</u>
		2d	Business code (see instructions) <u>813000</u>

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 accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2018	AUGUST NAPOLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 217
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 42
a(2) Total number of active participants at the end of the plan year	6a(2) 32
b Retired or separated participants receiving benefits	6b 63
c Other retired or separated participants entitled to future benefits	6c 86
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 181
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 13
f Total. Add lines 6d and 6e	6f 194
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

A Name of plan <u>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED WAY OF GREATER CLEVELAND</u>	D Employer Identification Number (EIN) <u>34-6516654</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>8773910</u>	
b Actuarial value	2b	<u>9050434</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>62</u>	<u>5208980</u>	<u>5208980</u>
b For terminated vested participants	<u>113</u>	<u>3328511</u>	<u>3328511</u>
c For active participants	<u>42</u>	<u>2304330</u>	<u>2338453</u>
d Total	<u>217</u>	<u>10841821</u>	<u>10875944</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.88 %</u>	
6 Target normal cost	6	<u>166976</u>	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
<u>GAIL R. STEWARD</u>	<u>09/17/2018</u>	
Signature of actuary	Date	
<u>FINDLEY, INC.</u>	<u>17-06835</u>	
Type or print name of actuary	Most recent enrollment number	
<u>1660 WEST 2ND STREET, SUITE 900</u> <u>CLEVELAND, OH 44113</u>	<u>216-875-1918</u>	
Firm name	Telephone number (including area code)	
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	456733
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	456733
10 Interest on line 9 using prior year's actual return of <u>6.45</u> %	0	29459
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		146996
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.00</u> %		8820
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		155816
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	136514
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	349678

Part III Funding Percentages

14 Funding target attainment percentage	14	80.00%
15 Adjusted funding target attainment percentage	15	80.00%
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	84.33%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2017	200000	0			
12/27/2017	300000	0			
Totals ▶			18(b)	500000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	480485

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 64
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	166976	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	2175188		237131
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	404107	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	404107	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	480485	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	76378	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☒ 2009 ☐ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF GREATER CLEVELAND	D Employer Identification Number (EIN) 34-6516654	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FINDLEY DAVIES, INC.

34-1213174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	42276	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

KEY TRUST CO OF OHIO NA

34-6798132

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 21 28 50 59 99	TRUSTEE	8249	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017					
A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF GREATER CLEVELAND				D Employer Identification Number (EIN) 34-6516654	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: KEY TRUST MULTIPLE INV. FOR EBT'S					
b Name of sponsor of entity listed in (a): KEYBANK NATIONAL ASSOC					
c EIN-PN 34-6514544-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2255624	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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Schedule D (Form 5500) 2017 v.170203

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED WAY OF GREATER CLEVELAND</u>		D Employer Identification Number (EIN) <u>34-6516654</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	1403
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	225	2805
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	187140	2664584
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	191218	67549
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	4870888	2255624
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3524441	3743601
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	8773912 8735566
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8773912 8735566

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	500000
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	500000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6363
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	6363
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	98429
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	98429
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-27191
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-27191

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		517085
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		513347
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1608033

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1468709	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1468709
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	42259	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	8249	
(4) Other	2i(4)	127162	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		177670
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1646379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-38346
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MEADEN & MOORE, LTD

(2) EIN: 34-1818258

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4054645. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED WAY OF GREATER CLEVELAND		D Employer Identification Number (EIN) 34-6516654
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-6798132		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 21
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

DEFINED BENEFIT PENSION PLAN OF
UNITED WAY OF GREATER CLEVELAND

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2017

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Defined Benefit Pension Plan of United Way of Greater Cleveland
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Defined Benefit Pension Plan of United Way of Greater Cleveland (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years ended December 31, 2017 and 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Keybank National Association, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2017 and 2016, and for the years ended December 31, 2017 and 2016, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The schedule of assets held for investment purposes at end of year as of December 31, 2017 and the schedule of reportable transactions for the year ended December 31, 2017 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." in a cursive script.

Meaden & Moore, Ltd.
Cleveland, Ohio

October 4, 2018

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Defined Benefit Pension Plan of United Way of Greater Cleveland

	December 31	
	<u>2017</u>	<u>2016</u>
ASSETS		
Cash	\$ 1,403	\$ -
Receivable - Interest	2,805	225
Investments (at Fair Value):		
Money Market Funds	2,664,584	187,140
Common Collective Funds	2,255,624	4,870,888
Mutual Funds	3,743,601	3,524,441
Limited Partnerships	<u>67,549</u>	<u>191,218</u>
Total Investments	<u>8,731,358</u>	<u>8,773,687</u>
Total Assets	8,735,566	8,773,912
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 8,735,566</u>	<u>\$ 8,773,912</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Defined Benefit Pension Plan of United Way of Greater Cleveland

	Year Ended December 31	
	<u>2017</u>	<u>2016</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 500,000	\$ 325,000
Investment Income:		
Interest and dividend income	104,792	102,892
Net unrealized/realized appreciation	<u>1,003,241</u>	<u>492,272</u>
Total Investment Income	1,108,033	595,164
Deductions from Net Assets Attributed to:		
Benefits paid to participants	1,468,709	896,460
PBCG premium	127,162	122,952
Administrative expenses	<u>50,508</u>	<u>78,143</u>
Total Deductions	<u>1,646,379</u>	<u>1,097,555</u>
Net Decrease	(38,346)	(177,391)
Net Assets Available for Benefits:		
Beginning of Year	<u>8,773,912</u>	<u>8,951,303</u>
End of Year	<u>\$ 8,735,566</u>	<u>\$ 8,773,912</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

1 Description of Plan

The following description of the Defined Benefit Pension Plan of United Way of Greater Cleveland (the "Plan"), is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan, which was established January 1, 1978, is a non-contributory plan covering all employees of United Way of Greater Cleveland (the "Organization") who meet certain age and service requirements. The Plan is administered by United Way of Greater Cleveland. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2009, the Plan was last amended and restated, and the Plan was frozen to new participants. In addition, former participants in the Plan who were re-hired after December 31, 2009 will not resume participation in the Plan.

Eligibility:

Prior to December 31, 2009, all employees of United Way of Greater Cleveland age twenty-one and older and with one year of service of at least 1,000 hours were eligible to participate in the Plan.

Vesting:

Vesting in the participant's account balance is based on years of service. A participant also becomes fully vested upon reaching age 55, regardless of the years of employment. A participant is vested as follows:

Years of Service	%
1	20%
2	40%
3	60%
4	80%
5	100%

Benefits:

Pension benefits are based on a participant's average annual compensation and years of eligible benefit service on or prior to December 31, 2009. Normally, benefits are paid monthly in the form of an annuity that commences when the participant attains age 65 and continues until the death of the retired participant and participant's spouse, but generally not less than ten years. Participants may elect to receive benefits in the form of a single life annuity, joint pensioner annuity, period certain annuity, or lump sum distribution for benefits accrued prior to July 1, 2006. Benefits accrued after July 1, 2006, shall not be paid in lump sum, unless the amount is less than \$5,000. The Plan permits early retirement with reduced benefits for vested participants who have reached age 55. Benefits are recorded when paid.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held in the Plan are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. Investments in alternate investment vehicles are valued using a net asset value method, as calculated monthly by an independent third party.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Recent Accounting Pronouncements:

In May, 2015, the FASB Issued Accounting Standards Update No. 2015-07(ASU 2015-07), Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under ASC 820. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016 with early adoption permitted. The Plan has adopted ASU 2015-07 and retrospectively applied to 2016. There were no changes to The Statement of Net Assets or Statement of Changes in Net Assets. Certain investment disclosures have been updated to reflect the adoption of ASU 2015-07.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs of administering the Plan are paid by the Plan, unless otherwise paid by the Organization.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

2 Summary of Significant Accounting Policies, Continued

Plan Termination:

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Risks and Uncertainties:

The Plan's investment include investments in mutual funds, corporate bonds and notes, and collective funds holding investment contracts with varying degrees of risk, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 4, 2018, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

3 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * Quoted prices for similar assets or liabilities in active markets
 - * Quoted prices for identical or similar assets or liabilities in inactive markets
 - * Inputs other than quoted prices that are observable for the asset or liability
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Mutual Funds:

The fair value of the mutual funds are based on quoted market prices. These fall into the Level 1 category of the valuation hierarchy.

Money Market Funds:

The valuation of this fund is based on net asset value as a practical expedient (“NAV”) of shares held by the Plan at year-end. Net asset value is equal to market value of each of the funds' investments and other assets, less liabilities, divided by the number of fund shares. The fund is composed of highly liquid investments with maturities of three months or less and are not likely to be sold at amounts different from net asset value per share.

Net investment income is distributed to participants as earned on a monthly basis for the EB Short-Term Investment Fund. In accordance with the regulations governing the operation of the money market funds, sufficient cash is retained to fund the distribution of income prior to the actual receipt of the income.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

3 Fair Value Measurements, Continued

Limited Partnerships:

The fair value of the limited partnership interest is derived from the net asset value of the fund holdings, measured on a monthly basis. These investments fall into the Level 3 category on the valuation hierarchy.

The Plan invests in a limited partnership interest, which is valued monthly. The Plan is permitted to exit the investment on an annual basis, with written notice provided to the Fund no later than the last business day of October. Redemptions of the Fund are processed using the Fund's net asset value as of December 31.

Common/Collective Trust Funds:

The fair value of the common/collective trust funds are based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The fair value is allocated among the contract holders based on a unit value. These fall into the Level 2 category of the valuation hierarchy.

Participant transactions (purchased and sales) may occur daily. The investment strategy for the equity fund is to seek capital appreciation with underlying equity securities. The strategy for the fixed income fund is to seek appreciation based on investments in bonds.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

3 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 3,743,601	\$ -	\$ -	\$ 3,743,601
Common/Collective Trusts	-	2,255,624	-	2,255,624
Limited Partnerships	-	-	67,549	67,549
Total assets in the fair value hierarchy	<u>\$ 3,743,601</u>	<u>\$ 2,255,624</u>	<u>\$ 67,549</u>	6,066,774
Investments measured at net asset value				<u>2,664,584</u>
Total investments at fair value				<u>\$ 8,731,358</u>

	Assets at Fair Value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 3,524,441	\$ -	\$ -	\$ 3,524,441
Common/Collective Trusts	-	4,870,888	-	4,870,888
Limited Partnerships	-	-	191,218	191,218
Total assets in the fair value hierarchy	<u>\$ 3,524,441</u>	<u>\$ 4,870,888</u>	<u>\$ 191,218</u>	8,586,547
Investments measured at net asset value				<u>187,140</u>
Total investments at fair value				\$ 8,773,687

Transfers between Levels:

For the years ended December 31, 2017 and 2016, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

3 Fair Value Measurements, Continued

Changes in Fair Value of Level 3 Assets and Related Gains and Losses:

The following table set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2017 and 2016.

	Limited Partnerships	
	2017	2016
Balance, beginning of year	\$ 191,218	\$ 608,440
Sales	(125,328)	(422,494)
Gain on sale of investments	28,850	74,190
Unrealized losses on investments held at reporting date	(27,191)	(68,918)
Balance, end of year	<u>\$ 67,549</u>	<u>\$ 191,218</u>
The amount of total losses for the period attributable to the change in unrealized losses relating to assets still held at the reporting date.	<u>\$ (27,191)</u>	<u>\$ (68,918)</u>

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements:

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31.

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
PA Stable Value Fund Class AA	\$ 67,549	\$ -	semi-annually	95 days

December 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
PA Stable Value Fund Class AA	\$ 191,218	\$ -	semi-annually	95 days

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

3 Fair Value Measurements, Continued:

Investments measured using the Net Asset Value per Share Practical Expedient:

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2017 and 2016, respectively.

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
EB Short-Term Investment	\$ 187,140	\$ -	Daily	N/A

December 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
EB Short-Term Investment	\$ 2,664,584	\$ -	Daily	N/A

4 Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustee.

	2017	2016
Investments, at fair value	\$ 8,731,358	\$ 8,773,687
Interest and dividend income	\$ 104,792	\$ 102,892
Net unrealized/realized appreciation	\$ 1,003,241	\$ 492,272

5 Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees to their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits was determined by an independent actuary and is an amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

5 Accumulated Plan Benefits, Continued

The accumulated Plan benefit information as of the beginning of the Plan year is as follows:

	<u>2017</u>
Actuarial Present Value of Plan Benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 4,687,212
Other participants	<u>4,840,819</u>
Total Vested Benefits	9,528,031
Non-vested benefits	<u>77,088</u>
Total Actuarial Present Value	<u><u>\$ 9,605,119</u></u>
The following highlights the changes in the actuarial present value of accumulated Plan benefits:	
Present value of accumulated Plan benefits at	
January 1, 2016	\$ 10,954,280
Increase (Decrease) during the year attributable to:	
Change in actuarial assumptions	(1,653,111)
Benefits accumulated and experience loss	464,456
Interest	735,954
Benefits paid	<u>(896,460)</u>
Net Decrease	<u>(1,349,161)</u>
Actuarial present value of accumulated Plan benefits at	
January 1, 2017	<u><u>\$ 9,605,119</u></u>

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

5 Accumulated Plan Benefits, Continued

Significant assumptions underlying the actuarial computations for 2017 are as follows:

Actuarial Cost Method	Unit Credit Method	
Assumed Rate of Return of Investments	7.50%	
Mortality Basis	RP-2014 Mortality Table	
Retirement Age	<u>Age</u>	<u>Probability</u>
	62	10%
	63	50%
	64	15%
	65	100%

The effective interest rates were 4.08% (Before BBA) and 5.88% (Reflecting BBA) for current year liability and 4.18% (Pre MAP-21) and 6.00% (Reflecting MAP-21) for prior year liability. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

6 Funding Policy

The Organization's funding policy is to make contributions to the Plan on the basis of an annual actuarial determination of the Plan's liabilities. The amounts of contributions are intended to maintain funding levels in the Plan that will meet current obligations to participants of the Plan, amortize unfunded liabilities and amortize actuarial gains or losses. The Organization's contributions for the years ended December 31, 2017 and 2016 have met the minimum funding requirements under ERISA and the Plan document.

7 Party-in-Interest Transactions

Certain Plan investments are collective investment funds managed by Keybank National Association, the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the Fund for the investment management services.

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pension Plan of United Way of Greater Cleveland

8 Tax Status

On November 10, 2010, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2017, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Defined Benefit Pension Plan of United Way of Greater Cleveland

EIN 34-6516654
Plan 002

December 31, 2017

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Equity Mutual Funds:			
	Vanguard Small Cap Index Fund	Small Cap Index Fund	\$ 160,620	\$ 330,532
	Vanguard Mid Cap Index Fund	Index Mid Cap Stock Fund	146,686	346,153
	Gotham Absolute Return Fund	Long-Term Equity Fund	266,698	313,441
	Scout Mid Cap Fund	Mid Cap Blend Fund	301,678	328,578
	Neuberger Berman Emerging Markets Equity Fund	International Fund - Open End Fund	226,694	300,661
	iShares Core EAFE	International Fund - Closed End Fund	781,623	956,983
	iShares Edge MSCI USA Momentum Factor ETF	Momentum Factor Index Fund	200,876	245,656
	Western Asset Macro Opptys Fund	Opportunities Fund - Open End Fund	152,989	154,348
	John Hancock 2 Global Absolute Return Strategies Fund	Multialternative Fund	115,620	112,810
	Fixed Income Mutual Funds:			
	Virtus Seix Flrt High Income	Income Fund - Open End Fund	373,062	367,240
	Templeton Global Bond Fund	International Fund - Open End Fund	310,932	287,199
	Common/Collective Fixed Income Funds:			
*	KeyBank EB Core Bond Index Fund CTF	Employee Benefit Fixed Income Fund	1,906,596	2,255,624
	Cash Equivalent:			
*	EB Short Term Investment Fund	Employee Benefit Money Market Fund	2,664,584	2,664,584
	Limited Partnership Funds:			
	PA Stable Value Fund	Limited Partnership Hedge Fund	<u>55,218</u>	<u>67,549</u>
	Total Investments		<u>\$ 7,663,876</u>	<u>\$ 8,731,358</u>

* Party-in-interest to the Plan.

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

Defined Benefit Pension Plan of United Way of Greater Cleveland

EIN 34-6516654
Plan 002

December 31, 2017

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transaction in excess of five percent of Plan assets								
Keybank	EB Core Bond Index Fund CTF	\$ 451,098	\$ -	\$ -	\$ -	\$ 451,098	\$ 451,098	\$ -
Keybank	EB Equity Index Fund CTF	\$ -	\$ 2,430,931	\$ -	\$ -	\$ 2,076,820	\$ 2,430,931	\$ 354,111
Keybank	EB Short Term Investment	\$ 2,128,995	\$ -	\$ -	\$ -	\$ 2,128,995	\$ 2,128,995	\$ -
Category (iii) - Series of transactions in excess of five percent of Plan assets								
Keybank	EB Core Bond Index Fund CTF	\$ 451,098	\$ -	\$ -	\$ -	\$ 451,098	\$ 451,098	\$ -
Keybank	EB Core Bond Index Fund CTF	\$ -	\$ 75,784	\$ -	\$ -	\$ 64,287	\$ 73,337	\$ 2,447
Keybank	EB Short Term Investment Fund	\$ 3,737,349	\$ -	\$ -	\$ -	\$ 3,737,349	\$ 3,737,349	\$ -
Keybank	EB Short Term Investment Fund	\$ -	\$ 1,259,905	\$ -	\$ -	\$ 1,259,905	\$ 1,259,905	\$ -
Keybank	EB Equity Index Fund CTF	\$ -	\$ 3,507,662	\$ -	\$ -	\$ 3,073,629	\$ 3,507,662	\$ 434,034
Keybank	Gotham Absolute Return Fund	\$ -	\$ 444,493	\$ -	\$ -	\$ 435,582	\$ 444,493	\$ 8,911

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2017 Valuation
 Defined Benefit Pension Plan of United Way of Greater Cleveland
 (EIN: 34-6516654; PN: 002)

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

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

Funding: 24-month segment rates averaged through the end of August 2016 and published in September 2016:

	Before BBA	Reflecting BBA
a. First Rate, Years 1-5	1.52%	4.16%
b. Second Rate, Years 5-20	3.80%	5.72%
c. Third Rate, Years 20+	4.79%	6.48%
d. Effective Interest Rate using the above rates	4.08%	5.88%
e. Interest rate for developing expected value of assets, (before applying statutory cap)		7.50%

Salary Scale

Not applicable for future projections as benefits are frozen. However, for accrued benefits actual individual pay histories have been used.

Mortality

Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with combined rates for annuitants and nonannuitants.

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
62	10%
63	50
64	15
65	100

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Disability

None

Rates of Turnover

Sarason's Table T-11.

Appendix B (Continued)

<i>Assumptions Made In Valuing Spouse's Benefit</i>	Eighty percent of the employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.
<i>Annual Increases to Maximum Benefits, Plan Compensation Limits and Social Security</i>	N/A, plan frozen.
<i>Provision for Expenses</i>	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for minimum contribution purposes.
<i>Standing Elections</i>	The client had signed an election that provided for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement. This election is no longer valid since the named actuary retired. No new standing election has been signed.
<i>Asset Method</i>	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.
<i>Employees Valued</i>	Only participants as of the valuation date were valued.
<i>Optional Form Election</i>	All employees are assumed to elect the life annuity benefit.
<i>Lump Sum Distributions</i>	80% of active and deferred participants will receive their June 30, 2006 benefit as a lump sum.

Appendix B (Continued)

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 4.43%, 5.91% and 6.65%. These rates were updated to the rates required for the current plan year and adjusted as required by BBA.

The mortality table for the funding target was changed as required under PPA '06.

100% of active participants were assumed to receive their June 30, 2006 benefit as a lump sum.

***Justification for
Changes in Actuarial
Assumptions***

Assumption changes other than the prescribed assumptions were made to better anticipate future experience and to comply with ASOP 35. We believe that no approval is required for these changes because liabilities did not decrease as a result of these changes.

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

Defined Benefit Pension Plan of United Way of Greater Cleveland

EIN 34-6516654
Plan 002

December 31, 2017

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transaction in excess of five percent of Plan assets								
Keybank	EB Core Bond Index Fund CTF	\$ 451,098	\$ -	\$ -	\$ -	\$ 451,098	\$ 451,098	\$ -
Keybank	EB Equity Index Fund CTF	\$ -	\$ 2,430,931	\$ -	\$ -	\$ 2,076,820	\$ 2,430,931	\$ 354,111
Keybank	EB Short Term Investment	\$ 2,128,995	\$ -	\$ -	\$ -	\$ 2,128,995	\$ 2,128,995	\$ -
Category (iii) - Series of transactions in excess of five percent of Plan assets								
Keybank	EB Core Bond Index Fund CTF	\$ 451,098	\$ -	\$ -	\$ -	\$ 451,098	\$ 451,098	\$ -
Keybank	EB Core Bond Index Fund CTF	\$ -	\$ 75,784	\$ -	\$ -	\$ 64,287	\$ 73,337	\$ 2,447
Keybank	EB Short Term Investment Fund	\$ 3,737,349	\$ -	\$ -	\$ -	\$ 3,737,349	\$ 3,737,349	\$ -
Keybank	EB Short Term Investment Fund	\$ -	\$ 1,259,905	\$ -	\$ -	\$ 1,259,905	\$ 1,259,905	\$ -
Keybank	EB Equity Index Fund CTF	\$ -	\$ 3,507,662	\$ -	\$ -	\$ 3,073,629	\$ 3,507,662	\$ 434,034
Keybank	Gotham Absolute Return Fund	\$ -	\$ 444,493	\$ -	\$ -	\$ 435,582	\$ 444,493	\$ 8,911

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► Round off amounts to nearest dollar.

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

A Name of plan DEFINED BENEFIT PENSION PLAN OF UNITED WAY OF GREATER CLEVELAND	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF United Way Of Greater Cleveland	D Employer Identification Number (EIN) 34-6516654	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2	Assets:			
	a Market value.....	2a	8,773,910	
	b Actuarial value	2b	9,050,434	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	62	5,208,980	5,208,980
	b For terminated vested participants	113	3,328,511	3,328,511
	c For active participants	42	2,304,330	2,338,453
	d Total	217	10,841,821	10,875,944
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.88%	
6	Target normal cost	6	166,976	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	Gail R. Steward	1706835
	Type or print name of actuary	Most recent enrollment number
	FINDLEY, INC.	216-875-1918
	Firm name	Telephone number (including area code)
	1660 WEST 2ND STREET, SUITE 900	
	CLEVELAND OH 44113	
	Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2017

Part II Beginning of Year Carryover and Prefunding Balances

Part III Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	456,733
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	456,733
10	Interest on line 9 using prior year's actual return of <u>6.45%</u>	0	29,459
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		146,996
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.00%</u>		8,820
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		155,816
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	136,514
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	349,678

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage.....	15	80.00%
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	84.33%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2017	200,000	0			
12/27/2017	300,000	0			

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	480,485

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	166,976
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		2,175,188	237,131
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	404,107
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	404,107
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	480,485
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	76,378
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected ☐ 2 plus 7 years ☒ 15 years			
b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☒ 2009 ☐ 2010 ☒ 2011			
42 Amount of acceleration adjustment		42	0
43 Excess installment acceleration amount to be carried over to future plan years		43	0

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2017 Valuation
EIN/PN: 34-6516654/002

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
62	10%
63	50
64	15
65	100

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Summary of Principal Plan Provisions

<i>Plan Sponsor</i>	United Way of Greater Cleveland
<i>EIN/PN</i>	34-6516654/002
<i>Effective Date</i>	July 1, 1971; amended and restated effective March 1, 2017.
<i>Plan Year</i>	The 12-month period beginning each January 1.
<i>Participation</i>	Any employee participates on the first day of the month coinciding with or next following the date he has both attained age 21 and completed one Year of Service. (A Year of Service is a Plan Year in which an employee is paid for at least 1,000 hours.) No new participants will be added to the plan on or after December 31, 2009.
<i>Compensation</i>	Total wages, salary, commissions and overtime pay, as limited by IRC Section 401(a)(17), but based on the adjusted \$200,000 limitation.
<i>Average Monthly Compensation</i>	<p>For calculations prior to July 1, 2006 - 1/36th of Compensation for the highest 36 consecutive months of employment in the last 10 years. If less than 36 months of employment, then based on all periods of employment.</p> <p>For calculations on and after July 1, 2006 – 1/60th of Compensation for the highest 60 consecutive months of employment in the last 10 years. If less than 60 months of employment, then based on all periods of employment.</p> <p>Average monthly compensation was frozen as of December 31, 2009.</p>
<i>Social Security Covered Compensation</i>	The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in between.
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from date of participation. Credited service is frozen as of December 31, 2009.

Appendix A (Continued)

Accrued Benefit

A monthly life annuity starting at age 65 equal to the sum of the following:

- (1) 1.5% of Average Monthly compensation multiplied by the number of years of Credited Service earned as of June 30, 2006, plus
- (2) 1.25% of Average Monthly Compensation multiplied by the number of years of Credited Service earned on and after July 1, 2006, plus
- (3) 0.5% of Average Monthly Compensation in excess of Social Security Covered Compensation multiplied by all years of Credited Service, not to exceed 35 years.

For those still actively employed on or after July 1, 2006, the Accrued Benefit shall not be less than the Accrued Benefit as of June 30, 2006.

The Accrued Benefit was frozen as of December 31, 2009.

Normal Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

After age 65.

Monthly Benefit:

The Accrued Benefit at actual retirement (benefits are suspended for participants who continue to work past age 65).

Early Retirement Benefit

Eligibility:

Age 55.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by $1/180^{\text{th}}$ for each of the first 60 months and $1/360^{\text{th}}$ for each of the next 60 months by which retirement precedes age 65.

Appendix A (Continued)

Early Retirement Benefit with 30 Years of Service

Eligibility:

Age 55 and 30 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by $1/180^{\text{th}}$ for each of the first 60 months and $1/360^{\text{th}}$ for each of the next 24 months by which retirement precedes age 62.

Disability Retirement Benefit

Eligibility:

N/A

Monthly Benefit:

N/A

Termination Benefit

Eligibility:

Termination of employment prior to retirement.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

The vested benefit is the accrued benefit multiplied by the applicable Vesting Percent based on the following schedule:

<u>Years of Vesting Service</u>	<u>Vesting Percent</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

If hired prior to July 1, 1996 or if eligible for any early retirement benefit, the Vesting Percent is 100%.

Appendix A (Continued)

Death Benefit

Eligibility:

Any vested participant.

Monthly Benefit:

A monthly benefit for life with 120 payments guaranteed and commencing at the time the participant would have first been eligible for retirement. The benefit is equal to 66⅔% of the benefit vested on the date of death, payable for 10 years guaranteed, adjusted as appropriate for early commencement and the 66⅔% Joint and Survivor Annuity with 10 years certain form of payment. The benefit is payable to the surviving spouse. If there is no surviving spouse, then any children under the age of 19 share equally in the benefit for the 120 months certain. If there is no surviving spouse and no children under the age of 19, then the named beneficiary receives the benefit for 120 months certain.

Optional Forms Available

The following optional forms are available under this plan: life annuity; full cash refund annuity; period certain and continuous annuity, with either a 60, 120 or 180 month guarantee; joint and survivor annuity, with either 50%, 66⅔%, 75% or 100% continuation; 66⅔% joint and survivor with period certain and continuous annuity, with 120 guaranteed. The guaranteed payments are made based on the amount being paid to the last survivor.

The conversion factors are based on the 1983 Individual Annuity Mortality Table for females and 8.5% interest.

Benefits Available as Lump Sums

This plan pays small benefit amounts (lump sums less than \$5,000) automatically, and participants can elect a lump sum of their benefits accrued prior to July 1, 2006 if the lump sum value is over \$5,000, but only if they are eligible for immediate benefit commencement. If a participant who is entitled to a lump sum greater than \$1,000 but less than or equal to \$5,000 does not elect to receive the amount directly to them, then the lump sum will be automatically rolled over into an IRA for the participant. In years in which benefit restrictions apply, the lump sums are limited as required and any benefit not payable as a lump sum will be paid as an annuity.

Changes in Plan Provisions

None.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Defined Benefit Pension Plan of United Way of Greater Cleveland

EIN 34-6516654
Plan 002

December 31, 2017

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Equity Mutual Funds:			
	Vanguard Small Cap Index Fund	Small Cap Index Fund	\$ 160,620	\$ 330,532
	Vanguard Mid Cap Index Fund	Index Mid Cap Stock Fund	146,686	346,153
	Gotham Absolute Return Fund	Long-Term Equity Fund	266,698	313,441
	Scout Mid Cap Fund	Mid Cap Blend Fund	301,678	328,578
	Neuberger Berman Emerging Markets Equity Fund	International Fund - Open End Fund	226,694	300,661
	iShares Core EAFE	International Fund - Closed End Fund	781,623	956,983
	iShares Edge MSCI USA Momentum Factor ETF	Momentum Factor Index Fund	200,876	245,656
	Western Asset Macro Opptys Fund	Opportunities Fund - Open End Fund	152,989	154,348
	John Hancock 2 Global Absolute Return Strategies Fund	Multialternative Fund	115,620	112,810
	Fixed Income Mutual Funds:			
	Virtus Seix Flrt High Income	Income Fund - Open End Fund	373,062	367,240
	Templeton Global Bond Fund	International Fund - Open End Fund	310,932	287,199
	Common/Collective Fixed Income Funds:			
*	KeyBank EB Core Bond Index Fund CTF	Employee Benefit Fixed Income Fund	1,906,596	2,255,624
	Cash Equivalent:			
*	EB Short Term Investment Fund	Employee Benefit Money Market Fund	2,664,584	2,664,584
	Limited Partnership Funds:			
	PA Stable Value Fund	Limited Partnership Hedge Fund	<u>55,218</u>	<u>67,549</u>
	Total Investments		<u>\$ 7,663,876</u>	<u>\$ 8,731,358</u>

* Party-in-interest to the Plan.

Schedule SB, Line 32 – Schedule of Amortization Bases
 Defined Benefit Pension Plan of United Way of Greater Cleveland
 January 1, 2017 Valuation
 EIN/PN: 34-6516654/002

Schedule of Amortization Bases

Plan Year Beginning				1/01/2017
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall Amortization Bases	1/01/2017	\$ 386,988	7	\$ 63,548
	1/01/2016	175,852	6	32,726
	1/01/2015	(181,386)	5	(39,293)
	1/01/2014	(320,993)	4	(85,219)
	1/01/2013	358,067	3	124,252
	1/01/2012	(353,119)	2	(180,157)
	1/01/2011	861,544	9	116,299
	1/01/2009	<u>1,248,235</u>	7	<u>204,975</u>
	Total	\$ 2,175,188		\$ 237,131
Waiver Amortization Bases	1/01/2017	\$ 0		\$ 0

Schedule SB, line 24 – Change in Non-prescribed Assumptions
Defined Benefit Pension Plan of United Way of Greater Cleveland
January 1, 2017 Valuation
EIN/PN: 34-6516654/002

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 4.43%, 5.91% and 6.65%. These rates were updated to the rates required for the current plan year and adjusted as required by BBA.

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100% of active participants were assumed to receive their June 30, 2006 benefit as a lump sum.

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