

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2019</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019			
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)		
B This return/report is	<input type="checkbox"/> a one-participant plan <input type="checkbox"/> a foreign plan		
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program		
	<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information —enter all requested information				
1a Name of plan	NORTHWEST RADIOLOGISTS, INC., P.S. CASH BALANCE RETIREMENT PLAN		1b Three-digit plan number (PN) ►	005
			1c Effective date of plan	01/01/2019
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)	NORTHWEST RADIOLOGISTS, INC., P.S. 2930 SQUALICUM PKWY., SUITE 101 BELLINGHAM, WA 98225-1854		2b Employer Identification Number (EIN) 91-0852058	2c Sponsor's telephone number 360-733-0430
			2d Business code (see instructions)	621111
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.			3b Administrator's EIN	3c Administrator's telephone number
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.			4b EIN	4d PN
a Sponsor's name				
c Plan Name				
5a Total number of participants at the beginning of the plan year	5a	47		
b Total number of participants at the end of the plan year	5b	51		
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c			
d(1) Total number of active participants at the beginning of the plan year	5d(1)	47		
d(2) Total number of active participants at the end of the plan year	5d(2)	49		
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/07/2020	ELAINE HASER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4223749. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	0	1961373
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	0	1961373
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	1902937	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	58436	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1961373
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c)	8i		1961373
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below..... ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (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>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **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>NORTHWEST RADIOLOGISTS, INC., P.S. CASH BALANCE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NORTHWEST RADIOLOGISTS, INC., P.S.</u>	D Employer Identification Number (EIN) <u>91-0852058</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>0</u>
	b Actuarial value	2b	<u>0</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>0</u>	<u>0</u>
	b For terminated vested participants.....	<u>2</u>	<u>0</u>
	c For active participants	<u>49</u>	<u>0</u>
	d Total.....	<u>51</u>	<u>0</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	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>5.42</u> %
6	Target normal cost.....	6	<u>1473622</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	<div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> <u>ABIGAIL BEYER, ASA, EA</u> </div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> <u>OCTOBER THREE CONSULTING LLC</u> </div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> <u>650 CALIFORNIA STREET</u> <u>7TH FLOOR</u> <u>SAN FRANCISCO, CA 94108</u> </div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <div style="text-align: center;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> <u>07/01/2020</u> <u>20-07573</u> </div> <div style="text-align: center;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"> <u>415-671-8868</u> </div> <div style="text-align: center;">Telephone number (including area code)</div>
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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) 2019
v. 190130

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	0
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	0
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>0.00</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.00 %
15 Adjusted funding target attainment percentage	15	130.58 %
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	100.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/25/2019	2	0			
09/27/2019	1303026	0			
10/10/2019	157806	0			
11/08/2019	157806	0			
12/09/2019	157806	0			
01/08/2020	126491	0			
Totals ▶			18(b)	1902937	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	1924396

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	1473622	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	1473622	
	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	1473622	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1924396	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	450774	
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	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011

Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan
 EIN / PN 91-0852058 / 005
 Schedule SB, Line 26 - Schedule of Active Participant Data

Attained age	Completed years of credited service as of December 31, 2019								Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 & over	
Under 25	-	-	-	-	-	-	-	-	-
25 to 29	-	1	-	-	-	-	-	-	1
30 to 34	-	4	-	-	-	-	-	-	4
35 to 39	-	6	-	-	-	-	-	-	6
40 to 44	-	8	-	-	-	-	-	-	8
45 to 49	-	10	-	-	-	-	-	-	10
50 to 54	-	4	-	-	-	-	-	-	4
55 to 59	-	9	-	-	-	-	-	-	9
60 to 64	-	5	-	-	-	-	-	-	5
65 to 69	-	2	-	-	-	-	-	-	2
70 & over	-	-	-	-	-	-	-	-	-
Total	-	49	-	-	-	-	-	-	49

Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan
EIN / PN 91-0852058 / 005
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Actuarial Assumptions and Methods

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base segment rates on the rates published in the month containing the valuation date.

Economic Assumptions

	Funding Target		PBGC Funding Target
	with stabilization	without stabilization	
First segment rate (years 0 to 4):	3.74%	2.78%	3.38%
Second segment rate (years 5 to 19):	5.35%	3.85%	4.32%
Third segment rate (years 20 and after):	6.11%	4.30%	4.69%
Effective interest rate (current year):	5.42%	3.90%	N/A
Interest crediting rate:	3.00%		

The interest rates listed above are compounded annually.

The cash balance interest crediting rate is equal to the rate of return on plan assets, subject to cumulative minimum and maximum interest crediting rates. Accordingly, the assets needed to provide future cash balance benefits are independent of interest rates and only dependent on the plan's asset allocation to the extent that the cumulative minimum or maximum interest rates affect the cash balance accounts. This plan provision is difficult to measure using traditional deterministic valuation procedures. To account for this plan provision, the interest crediting rate was selected from a reasonable range based on the plan's asset allocation that, when combined with the segment interest rates, produced a funding target that was as close as possible to the economic value of the cash balance accounts.

Actuarial Assumptions and Methods

Demographic Assumptions

WEIGHTED AVERAGE RETIREMENT AGE

All participants are assumed to retire at the later of age 65 and their current age. The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 65.

RETIREMENT

All participants are assumed to retire on the last day of the plan year in which they attain their assumed retirement ages.

WITHDRAWAL

None.

DISABILITY

None.

RATIONALE FOR RETIREMENT AGE, WITHDRAWAL AND DISABILITY ASSUMPTIONS

The economic value of the cash balance benefits is not materially affected by the timing of benefit commencement. Therefore, no preretirement withdrawal or disability is assumed, and all participants are assumed to retire at the plan's Normal Retirement Age.

MORTALITY AND MORTALITY IMPROVEMENT

For funding, no preretirement mortality is assumed. The postretirement funding mortality follows the IRS 2019 Static Mortality Table with separate tables for annuitants and non-annuitants, as prescribed by Treasury regulation section 1.430(h)(3)-1.

Other Assumptions

FORM OF PAYMENT

All participants are assumed to elect a lump sum form of payment.

MAXIMUM EARNINGS

The maximum compensation limit under IRC section 401(a)(17) is \$280,000 for 2019.

MAXIMUM BENEFIT

The maximum benefit payable under IRC section 415 is \$225,000 for 2019.

EXPENSES

No expenses are assumed to be paid from the trust.

Changes from Prior Year and Rationale for Changes

None.

Actuarial Assumptions and Methods

Actuarial Methods

VALUATION DATE

The valuation date is December 31, 2019.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is equal to the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> special extension (enter description)	<input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program

Part II Basic Plan Information—enter all requested information	
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1a Name of plan Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">005</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/2019</td> </tr> </table>	1b Three-digit plan number (PN) ▶	005	1c Effective date of plan 01/01/2019									
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2d Business code (see instructions) 621111													
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>3b Administrator's EIN</td> </tr> <tr> <td>3c Administrator's telephone number</td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number										
3b Administrator's EIN													
3c Administrator's telephone number													
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>4b EIN</td> </tr> <tr> <td>4d PN</td> </tr> </table>	4b EIN	4d PN										
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">5a</td> <td style="width: 20%; text-align: center;">47</td> </tr> <tr> <td>5b Total number of participants at the end of the plan year</td> <td style="text-align: center;">51</td> </tr> <tr> <td>5c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td></td> </tr> <tr> <td>5d(1) Total number of active participants at the beginning of the plan year</td> <td style="text-align: center;">47</td> </tr> <tr> <td>5d(2) Total number of active participants at the end of the plan year</td> <td style="text-align: center;">49</td> </tr> <tr> <td>5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: center;">0</td> </tr> </table>	5a	47	5b Total number of participants at the end of the plan year	51	5c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5d(1) Total number of active participants at the beginning of the plan year	47	5d(2) Total number of active participants at the end of the plan year	49	5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
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5b Total number of participants at the end of the plan year	51												
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5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0												

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		X7/7/2020	Elaine Haser
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4223749 (See instructions.)

Part II Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	0	1,961,373
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	0	1,961,373
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	1,902,937	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	58,436	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1,961,373
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c)	8i		1,961,373
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):

13c(2) EIN(s)

13c(3) PN(s)

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 2019 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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 Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NORTHWEST RADIOLOGISTS, INC., P.S.	D Employer Identification Number (EIN) 91-0852058
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2019</u>			
2 Assets:			
a Market value.....		2a	0
b Actuarial value		2b	0
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	0	0	0
b For terminated vested participants	2	0	0
c For active participants	49	0	0
d Total	51	0	0
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	5.42%	
6 Target normal cost	6	1,473,622	

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>7/1/2020</u>
Signature of actuary	Date
Abigail Beyer, ASA, EA	2007573
Type or print name of actuary	Most recent enrollment number
October Three Consulting LLC	415-671-8868
Firm name	Telephone number (including area code)
650 California Street 7th Floor San Francisco CA 94108	
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) 2019
v. 190130

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	0
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	0
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
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>0.00</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.00%
15 Adjusted funding target attainment percentage	15	130.58%
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	100.00%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/25/2019	2	0			
09/27/2019	1,303,026	0			
10/10/2019	157,806	0			
11/08/2019	157,806	0			
12/09/2019	157,806	0			
01/08/2020	126,491	0			
Totals ▶			18(b)	1,902,937	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	1,924,396

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	1,473,622										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
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	1,473,622										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	1,473,622										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,924,396										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	450,774										
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	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years			
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011			

Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan

EIN / PN 91-0852058 / 005

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Description of weighted average retirement age

All participants are assumed to retire at the later of age 65 and their current age. The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 65.

Assumed retirement age	Percent assumed to retire
55	0%
56	0%
57	0%
58	0%
59	0%
60	0%
61	0%
62	0%
63	0%
64	0%
65	100%

Northwest Radiologists, Inc., P.S. Cash Balance Retirement Plan
EIN / PN 91-0852058 / 005
Schedule SB, Part V - Summary of Plan Provisions

Plan Provisions

EFFECTIVE DATE

The Effective Date of the plan was January 1, 2019.

ELIGIBILITY

An Eligible Employee who is actively providing Service for the Employer on January 1, 2019 shall become a participant as of the later of (i) the January 1, 2019, or (ii) the first Entry Date coincident with or next following the attainment of age 21 and the first anniversary of his or her Employment Date. Thereafter, an Eligible Employee shall become a participant on the later of (i) the first Entry Date coincident with or next following the attainment of age 21 and the first anniversary of his or her Employment Date or (ii) the date the Employee becomes a member of the class of Eligible Employees.

Definitions

ACCRUED BENEFIT

The Accrued Benefit means, as of any determination date, the participant's Cash Balance Account on such date projected, if necessary, with estimated Earnings Credits between the determination date and the participant's Normal Retirement Date, and then converted to an Actuarial Equivalent SLA.

ACTUARIAL EQUIVALENT

Actuarial Equivalent means an annuity of equal value to the Cash Balance Account converted by employing a 4% annual interest rate and post-retirement mortality according to the mortality table specified under IRC section 417(e)(3)(B).

CASH BALANCE ACCOUNT

For each Participant's Cash Balance Account, there shall be three subaccounts, known as the Basic Account, the Maximum Account, and the Preservation Account, as described below:

- (a) A Basic Account which shall be equal to the sum of the participant's Cash Balance Credits and Basic Earnings Credits.
- (b) A Maximum Account which shall be equal to the sum of the participant's Cash Balance Credits and Maximum Earnings Credits.
- (c) A Preservation Account which shall be equal to the sum of the participant's Cash Balance Credits. Notwithstanding subsection (a) above, for any Annuity Starting Date, a participant's Cash Balance Account shall not be less than the participant's Preservation Account.
- (d) As of any given determination date a participant's Cash Balance Account shall be equal to the lesser of the accounts maintained under (a) and (b) above. Furthermore, as of any annuity starting date, the Basic Account is to be limited to the Maximum Account. If this limitation occurs, the Basic Account shall be set equal to the Maximum Account at such time.
- (e) In the event that the participant receives a distribution of his or her Accrued Benefit, the participant's Basic Account, Maximum Account, and Preservation Account shall be reduced by the amount of the Cash Balance Account commenced or distributed.

Plan Provisions

Definitions (continued)

CASH BALANCE CREDIT

For each Plan Year, a Cash Balance Credit shall be credited on December 31st to the Cash Balance Account of each Participant who has completed a Year of Benefit Service during such Plan Year. The Cash Balance Credit for a Plan Year shall be determined in accordance with subsection (a) below, but in no event less than the Minimum Benefit defined in subsection (b) below or greater than the maximum Cash Balance Credit as defined in subsection (c) below.

- (a) Except as otherwise provided herein, the Cash Balance Credit for a Plan Year shall be equal to the amount described on Schedule B.
- (b) The Minimum Benefit for each participant for a Plan Year is designed to satisfy the “meaningful benefit” requirements of IRC Sections 401(a)(26) and is equal to the lump sum value of a Straight Life Annuity equal to 0.5% of Compensation payable at the later of age 65 and the end of the Plan Year based on the following assumptions:
 - (i) 4% interest rate;
 - (ii) A projected Earnings Credit rate equal to the 5-year average of the the second segment rate as defined in Code Section 430(h)(2)(C)(ii) (determined without regard to Code Section 430(h)(2)(C)(iv)) for the last calendar month ending before the beginning of the Earnings Crediting period;
 - (iii) Mortality table as described in Revenue Ruling 2001-62 ignoring any pre-retirement mortality; and
 - (iv) The resulting contribution amount rounded to the next higher dollar.
- (c) The maximum Cash Balance Credit for any Participant for any Plan Year is equal to 10% of the actuarial present value of the Code Section 415(b) dollar limitation applicable to the Participant for the Plan Year based on the Participant’s age (computed in completed years) as of the last day of the Plan Year multiplied by a factor equal to the Participant’s Compensation divided by the Code Section 401(a)(17)(B) compensation limitation for the Plan Year. The actuarial present value of the Code Section 415(b) dollar limitation at a Participant’s attained age, shall be determined using a 6% interest assumption, truncated to the nearest \$1,000. In no event shall the maximum Cash Balance Credit, as determined above (i) for any age preceding age 65, exceed the amount determined at age 65, and (ii) for any age, exceed the limitation on annual Compensation in accordance with Code Section 401(a)(17)(B) for the Plan Year. For the 2019 Plan Year, the maximum Cash Balance Credit amount is reproduced on Schedule C.

Notwithstanding the above, a Participant’s Cash Balance Credit in any given Plan Year shall be limited to an amount such that the Participant’s Cash Balance Account shall not produce an Accrued Benefit that exceeds the maximum overall benefit permitted, taking into consideration all Cash Balance Credits and Earnings Credits accrued through the Plan Year or any other defined benefit plan sponsored by the Employer.

Plan Provisions

Definitions (continued)

EARNINGS CREDIT

Earnings on a participant's Cash Balance Account are credited at the end of each Plan Year as described below. However, no earnings shall be credited after a Participant's Annuity Starting Date with respect to the portion of the Cash Balance Account commenced or distributed.

- (a) On the last day of each Plan Year, a Participant's "Basic Earnings Credit" shall be determined by applying the Rate of Return to the Basic Account as of the beginning of the Plan Year, after the crediting of the Cash Balance Credit for the immediately preceding Plan Year (if any). Notwithstanding the above, for any Annuity Starting Date prior to the last day of such Plan Year, a Participant's Basic Earnings Credit shall be zero.
- (b) On the last day of each Plan Year, a Participant's "Maximum Earnings Credit" shall be determined by applying a 6.00% annual rate of return to the Maximum Account as of the beginning of the Plan Year, after the crediting of the Cash Balance Credit for the immediately preceding Plan Year (if any). Notwithstanding the above, for any Annuity Starting Date prior to the last day of such Plan Year, a Participant's Maximum Earnings Credit shall be zero.

NORMAL RETIREMENT AGE

The attainment of age 65.

NORMAL RETIREMENT DATE

The first day of the calendar month next following the calendar month in which the Participant attains Normal Retirement Age.

PLAN YEAR

January 1 to December 31.

RATE OF RETURN

Means, for any Plan Year, the dollar-weighted rate of return based on the actual timing of contributions and benefit payments.

Plan Provisions

Definitions (continued)

YEAR OF BENEFIT SERVICE

A Plan Year during which the participant is credited with at least 1,000 hours of service.

YEAR OF SERVICE

A consecutive 12-calendar month period during which an employee is credited with at least 1,000 hours of service.

Payment of Retirement Benefits

BENEFIT AMOUNT

The Cash Balance Account, or its Actuarial Equivalent payable as an annuity, subject to IRS maximums.

BENEFIT ELIGIBILITY

Normal Retirement Benefit

The first of the month coincident with or next following the attainment of Normal Retirement Age.

Terminated Vested Benefit

Termination of employment after having earned a vested Accrued Benefit.

Death Benefit

The spouse or other named beneficiary of an active or terminated participant is eligible upon the participant's death prior to Normal Retirement Age and before benefit payments commence.

BENEFIT PAYMENT FORMS

The normal form of payment for a single participant is a straight life annuity and for a married participant is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

In lieu of the normal form of payment, a single participant may elect a lump sum payment. A married participant may elect a 75% joint and survivor annuity or, with the proper spousal consent, a single lump sum payment.

VESTING

A Participant shall vest and have a non-forfeitable interest in his or her Cash Balance Account based upon the attainment of 3 Years of Service.