

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 2019 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 <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information										
1a Name of plan <u>MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN</u>	<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;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1975</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>54-0526784</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>540-982-8811</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>522130</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1975</u>		2b Employer Identification Number (EIN) <u>54-0526784</u>		2c Plan Sponsor's telephone number <u>540-982-8811</u>		2d Business code (see instructions) <u>522130</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1975</u>											
2b Employer Identification Number (EIN) <u>54-0526784</u>											
2c Plan Sponsor's telephone number <u>540-982-8811</u>											
2d Business code (see instructions) <u>522130</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>MEMBER ONE FEDERAL CREDIT UNION</u> <u>P.O. BOX 12288</u> <u>ROANOKE, VA 24024</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.	10/15/2020	KIMBERLEY BRASWELL
	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.

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3a Plan administrator's name and address ☐ Same as Plan Sponsor MEMBER ONE FEDERAL CREDIT UNION P.O. BOX 12288 ROANOKE, VA 24024	3b Administrator's EIN 54-0526784
	3c Administrator's telephone number 540-982-8811
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	5 124
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) 44
a(2) Total number of active participants at the end of the plan year	6a(2) 41
b Retired or separated participants receiving benefits.....	6b 3
c Other retired or separated participants entitled to future benefits	6c 79
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 123
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1
f Total. Add lines 6d and 6e	6f 124
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
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 3D	
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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 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>MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MEMBER ONE FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>54-0526784</u>
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>2019</u>	
2 Assets:	
a Market value	2a <u>4280601</u>
b Actuarial value	2b <u>4280601</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>4</u> (2) Vested Funding Target <u>341796</u> (3) Total Funding Target <u>341796</u>
b For terminated vested participants.....	<u>76</u> <u>1475864</u> <u>1475864</u>
c For active participants	<u>44</u> <u>1374669</u> <u>1412941</u>
d Total.....	<u>124</u> <u>3192329</u> <u>3230601</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 more than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.75</u> %
6 Target normal cost.....	6 <u>0</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	
Signature of actuary <u>JOHN CORPORON, ASA, EA</u>	<u>10/15/2020</u>
Type or print name of actuary <u>PENTEGRA SERVICES, INC.</u>	Date <u>20-07665</u>
Firm name <u>701 WESTCHESTER AVENUE SUITE 320 E</u> <u>WHITE PLAINS, NY 10604</u>	Most recent enrollment number <u>914-821-9465</u>
Address of the firm	Telephone number (including area code)

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)	27121	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)	27121	0
10 Interest on line 9 using prior year's actual return of <u>-4.91</u> %	-1332	0
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>5.94</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)	25789	0

Part III Funding Percentages

14 Funding target attainment percentage	14	131.70 %
15 Adjusted funding target attainment percentage	15	132.50 %
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	151.58 %
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
Totals ►			18(b)	0	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	0

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 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

62

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**

0

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** 0

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** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a**

0

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

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
		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		
A Name of plan MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MEMBER ONE FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 54-0526784	

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)

PENTEGRA TRUST COMPANY

13-4021417

(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?
21	TRUSTEE	34387	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 ☐

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
(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

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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 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

A Name of plan <u>MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MEMBER ONE FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>54-0526784</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VALUE EQUITY COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): DEPRINCE RACE ZOLLO

c EIN-PN <u>26-3175842-027</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>339728</u>
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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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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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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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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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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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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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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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.	<small>OMB No. 1210-0110</small> 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		
A Name of plan MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MEMBER ONE FEDERAL CREDIT UNION		D Employer Identification Number (EIN) 54-0526784

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	85892	24501
(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)		
(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)	265869	339728
(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)	3928840	4732930
(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	4280601 5097159
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	4280601 5097159

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)	
	(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)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(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)	0
(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)	179694
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	179694
(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)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		698520
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		878214

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27269	
(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)		27269
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)		
(2) Contract administrator fees	2i(2)	34387	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		34387
j Total expenses. Add all expense amounts in column (b) and enter total	2j		61656

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		816558
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) ☐ Unmodified (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: BROWN, EDWARDS & COMPANY LLP

(2) EIN: 54-0504608

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		9000000
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			
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 4223581. (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>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MEMBER ONE FEDERAL CREDIT UNION		D Employer Identification Number (EIN) 54-0526784
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): 25-1926855		
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 0
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) 2019 v. 190130		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," 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 _____



**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST
FINANCIAL STATEMENTS**

December 31, 2019



**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

FINANCIAL STATEMENTS

December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Board of Directors of
Member One Federal Credit Union
Defined Benefit Plan and Trust
Roanoke, Virginia

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Member One Federal Credit Union Defined Benefit Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits and the statements of accumulated plan benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 audits 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 5, which was certified by Pentegra Trust Company, the Trustee of the Plan, except for comparing the 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, 2019 and 2018, and for the year ended December 31, 2019, 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 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2019 are required by the Department of Labor's 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 the supplemental schedules referred to above.

Report on Form and Content in Compliance With Department of Labor's 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.

Brown, Edwards & Company, S. L. P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
October 14, 2020

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at fair value (Notes 3 and 5)	<u>\$ 5,097,159</u>	<u>\$ 4,280,601</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 5,097,159</u></u>	<u><u>\$ 4,280,601</u></u>

The Notes to Financial Statements are an integral part of these statements.

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2019**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income (Notes 3 and 5)	
Net appreciation in fair value of investments	\$ 698,519
Interest and dividends	179,694
	<hr/>
Total additions	878,213
	<hr/>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid	27,269
Administrative fees	34,386
	<hr/>
Total deductions	61,655
	<hr/>
Net increase	816,558

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	4,280,601
	<hr/>
End of year	\$ 5,097,159
	<hr/> <hr/>

The Notes to Financial Statements are an integral part of this statement.

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2019 and 2018***

	<u>2019</u>	<u>2018</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Note 2)		
Vested benefits		
Retired participants and beneficiaries receiving payments	\$ 347,779	\$ 361,820
Terminated vested participants	1,887,176	1,750,626
Active participants	<u>1,675,747</u>	<u>1,644,342</u>
	3,910,702	3,756,788
Non-vested benefits	<u>22,233</u>	<u>30,820</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 3,932,935</u></u>	<u><u>\$ 3,787,608</u></u>

*Latest Valuation Date – January 1, 2020

The Notes to Financial Statements are an integral part of these statements.

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2019***

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

AT BEGINNING OF YEAR (Note 2)

\$ 3,787,608

Increase (decrease) during the year attributable to:

Benefits accumulated and (gains) losses

12,200

Increase for interest due to decrease in discount period

188,699

Benefits paid

(27,269)

Change in actuarial assumptions (See Note 2)

(28,303)

Net increase

145,327

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

AT END OF YEAR

\$ 3,932,935

*Latest Valuation Date – January 1, 2020

The Notes to Financial Statements are an integral part of this statement.

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 1. Summary of Significant Provisions of the Plan

The following description of the Member One Federal Credit Union Defined Benefit Plan and Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a noncontributory defined benefit plan which was frozen, effective April 1, 2007. The Plan covers substantially all employees of Member One Federal Credit Union (the “Credit Union”) who were employed prior to the freeze. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and contributions

Since the Plan is frozen, employees can no longer become eligible to participate and employees already participating no longer earn years of service for benefit accrual purposes. The Credit Union makes contributions to the Plan based on recommendations of the Plan’s actuary, sufficient to maintain the Plan as a qualified defined benefit plan meeting the minimum funding standard requirements of ERISA. The Credit Union was not required to contribute to the Plan for 2019 and 2018.

Pension benefits

Annual pension benefits generally begin at normal retirement age, which is age 65 or the first day of the calendar month coincident with or next following the participant’s attainment of age 65. Pension benefits are equal to 50% of the average compensation up to the integration level plus a benefit equal to 60% of the average compensation in excess of the integration level for the Plan year. Integration level is based on the current Covered Compensation table. Average compensation includes the highest 60 consecutive months of service from date of hire to date of termination. Average compensation shall not include any amounts paid after April 1, 2007.

A participant’s benefit is reduced pro-rata for each year of credited service less than 20 years at normal retirement age. The Plan permits early retirement at age 55 providing the participant completed at least 10 years of service. Employees may receive their pension benefits in the form of a lump sum, partial withdrawals provided the minimum withdrawal is \$1,000, joint and survivor annuities, straight life annuities, or life annuities with either 5, 10, 15, or 20 years certain.

Death and disability benefits

If a participating employee dies before their retirement benefit would be payable, a death benefit payable to the surviving spouse or non-spousal beneficiary of an unmarried participant will be equal to the minimum spouse’s death benefit as defined by the Plan. Death benefits are paid in either lump sums or straight life annuities.

Active, participating employees, who become disabled, as determined under the Social Security Act, will receive annual disability benefits that are equal to the early retirement benefit without regard to the age and service requirements.

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 1. Summary of Significant Provisions of the Plan (Continued)

Vesting

Since the Plan is frozen, all participants are fully vested in their accrued benefits.

Note 2. Summary of Significant Accounting Policies

Basis of presentation

The financial statements are prepared using the accrual method of accounting.

Use of estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investments valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of investment are recorded on a trade-date basis. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial present value of 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 retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. The accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date benefit information is presented. Benefits payable upon 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 is determined by an actuary and is that 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.

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 2. Summary of Significant Accounting Policies (Continued)

Actuarial present value of accumulated plan benefits (Continued)

The most recent actuarial valuation was performed by Pentegra Retirement Services as of January 1, 2020. The significant actuarial assumptions used in determining accumulated Plan benefits as of January 1, 2020 and 2019 are as follows:

	2020
Method of valuation:	Actuarial cost method
Mortality basis:	Pre-2012 white collar worker table projected forward generationally with mortality improvement scale MP-2019
Retirement rates:	Illustrative rates, based on a 2016 study of banking plans commissioned by Pentegra Services
Discount rate:	5.00%
Salary increases:	None
Average rate of return:	Three-segment interest rates as modified by MAP-21/HAFTA, 3.64% for 1 to 5 years, 5.21% for 6 to 20 years, and 5.94% for 21 years and over
	2019
Method of valuation:	Actuarial cost method
Mortality basis:	RP-2014 white collar worker table, adjusted back to 2006, and projected forward with mortality improvement scale MP-2018
Retirement rates:	Illustrative rates, based on a 2016 study of banking plans commissioned by Pentegra Services
Discount rate:	5.00%
Salary increases:	None
Average rate of return:	Three-segment interest rates as modified by MAP-21/HAFTA, 3.74% for 1 to 5 years, 5.35% for 6 to 20 years, and 6.11% for 21 years and over

The 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.

Payment of benefits

Benefit payments to participants are recorded when paid.

Administrative expenses

Plan fees and administrative expenses are paid by the Plan and Credit Union on a discretionary basis.

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable inputs and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used only when Level 1 inputs are not available.

Fair Value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
<u>December 31, 2019</u>			
Common trust fund	\$ 339,728	\$ -	\$ 339,728
Mutual funds	<u>4,757,431</u>	<u>4,757,431</u>	<u>-</u>
Total Investments	<u><u>\$ 5,097,159</u></u>	<u><u>\$ 4,757,431</u></u>	<u><u>\$ 339,728</u></u>
<u>December 31, 2018</u>			
Common trust fund	\$ 265,869	\$ -	\$ 265,869
Mutual funds	<u>4,014,732</u>	<u>4,014,732</u>	<u>-</u>
Total Investments	<u><u>\$ 4,280,601</u></u>	<u><u>\$ 4,014,732</u></u>	<u><u>\$ 265,869</u></u>

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 3. Fair Value Measurements (Continued)

Level 1 Fair Value Measurements

The fair values of mutual funds are based on quoted net asset values of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of the common trust fund is based on inputs that are observable for valuing the asset or liability, either directly or indirectly (i.e., interest rate and yield curves observable at commonly quoted intervals, default rates, etc.). Observable inputs include quoted price for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

The common trust fund invests in securities that have observable Level 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. While the underlying asset values are quoted prices, the net asset value (NAV) of a unit in these funds is not publicly quoted. Units can be issued and redeemed on any business day at the NAV. All earnings and losses are reflected in the computation of the NAV and are realized by the participant upon withdrawal.

Note 4. Plan Termination

Although it has not expressed any intention to do so, the Credit Union has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will not be available on a pro rata basis to provide participant's benefits. Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Participants should refer to the Plan agreement for more complete information.

Certain benefits under the Plan are insured by 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2019, that ceiling is \$5,608 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 4. Plan Termination (Continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 5. Information Prepared and Certified by the Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified by the Plan's Trustee as complete and accurate:

- Investment assets
- Investment transactions
- Investment income
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

Note 6. Income Tax Status

The Plan obtained its latest determination letter on March 30, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in accordance with the applicable sections of the *Internal Revenue Code (IRC)*. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the *IRC*.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Note 7. Related Party Transactions

Certain administrative functions are performed by officers or employees of the Credit Union. These employees are also Plan participants. No such officer or employee receives compensation from the Plan.

For the year ended December 31, 2019, Trustee fees of \$34,386 were paid to Pentegra Trust Company, the Trustee of the Plan. These transactions qualify as party-in-interest transactions.

(Continued)

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2019**

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Note 9. Subsequent Events

Subsequent events have been evaluated through October 14, 2020, the date the financial statements were available to be issued.

In December 2019, a novel strain of coronavirus (COVID-19) was reported and the full impact of the outbreak continues to evolve as of the date of this report. The World Health Organization declared the outbreak a “Public Health Emergency of International Concern” on January 30, 2020. The Plan Sponsor’s operations have not been significantly affected by closures and stay at home orders issued in 2020 by government officials in response to the COVID-19 outbreak; however, the extent of the impact of COVID-19 on the Plan Sponsor’s operations will depend on the duration and spread of the outbreak, which is uncertain and cannot be predicted. The extent to which COVID-19 may impact plan activity cannot be reasonably estimated at this time.

SUPPLEMENTARY INFORMATION

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST
(Sponsor EIN: 54-0526784) (Plan: 001)**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019**

(a)	(b) Identity of Issuer	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Federated	Government Obligations Premier Fund	\$ 24,501	\$ 24,501
	Deprince, Race & Zollo	Value Equity Collective Trust	171,849	339,728
	Dodge & Cox	Income Fund	445,980	454,872
	American Funds	EuroPacific Growth Fund R6	206,279	252,501
	Dodge & Cox	International Stock	240,444	252,625
	DoubleLine	Total Return Bond Fund I	455,142	442,625
	Harding Loevner	International Equity Institutional Fund Z	224,147	251,938
	JP Morgan	Large Cap Growth Fund R6	258,970	358,367
	LSV	Value Equity Fund	214,732	315,821
	Vanguard	Small-Cap Index Fund Admiral	142,405	150,157
	Neuberger Berman	Genesis Fund Class R6	188,944	198,349
	T. Rowe Price	Insts Large Cap Growth Fund	201,087	341,744
	Vanguard	500 Index Fund Admiral Shares	220,516	450,306
	Vanguard	Mid Cap Index Fund Admiral Shares	186,718	369,157
	Loomis Sayles	Core Plus Bond Fund N	441,583	451,786
	Metropolitan West	Total Return Bond Plan Fund	441,052	442,682
				<u>\$ 5,097,159</u>

**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST
(Sponsor EIN: 54-0526784) (Plan: 001)**

**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2019**

(a) Identity of Party Involved	(b) Description of Asset	(c) Total Number of Transactions	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred In Connection With Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain/(Loss)
Dodge & Cox	International Stock	1	\$ 230,900	\$ -	\$ -	\$ -	\$ 230,900	\$ 230,900	\$ -

Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, line 26 - Schedule of Active Participant Data (EIN: 54-0526784/PN: 001)

Age	Years of Credited Service													
	< 1		1-4		5-9		10-14		15-19		20-24		25-29	
	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.	No. Comp.	Avg.
< 25	0		0		0		0		0		0		0	
25-29	0		0		0		0		0		0		0	
30-34	1		2		0		0		0		0		0	
35-39	0		5		1		0		0		0		0	
40-44	0		4		1		1		0		0		0	
45-49	0		1		2		3		1		0		0	
50-54	0		1		4		3		2		1		0	
55-59	0		0		1		0		3		1		0	
60-64	0		2		0		2		1		0		0	
65-69	0		0		0		0		0		0		0	
> 69	0		1		0		0		0		0		0	
Total	1		16		9		9		7		2		0	

Grand Total: 44

Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 54-0526784/PN: 001)

Actuarial Cost Method

Liabilities shown in this report are computed in accordance with the Pension Protection Act of 2006 and subsequent guidance issued by the Internal Revenue Service. The target normal cost is the present value of all benefits that have accrued or have been earned (or that are expected to accrue or to be earned) under the plan during the plan year. The funding target of the plan for the plan year is the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year.

The benefits taken into account in determining the funding target and target normal cost are all benefits earned or accrued under the plan, including retirement-type and ancillary benefits. The determination of the funding target and target normal cost is based on plan provisions that are adopted no later than the valuation date for the plan year and that become effective during that plan year.

Asset Valuation Method

The actuarial value of plan assets equals the market value of plan assets.

Actuarial Assumptions

The actuarial assumptions summarized below are either prescribed by law, or when not prescribed by law, selected by the plan's actuary as the best predictor of future experience, based on all available prior experience and future expectations. For any assumption not prescribed by law or selected by the plan's actuary, the individual or organization selecting such assumption is identified separately, and the report will note if the actuary has any disagreement with the appropriateness of the assumption.

Three-Segment Interest Rates	<u>Years</u>	<u>MAP21/HATFA</u>	<u>Pre-MAP21</u>
	1-5	3.74%	2.55%
	6-20	5.35%	3.93%
	21+	6.11%	4.49%

Effective Interest Rate	5.75%
-------------------------	-------

Mortality Table

2019 Combined male and female static mortality tables for non-annuitants and annuitants as published in IRS final regulation 1.430(h)(3)-1(e) as amended by T.D. 9826.



Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (EIN: 54-0526784/PN: 001)

Compensation Increases

None

Termination Rates

Illustrative rates assumed at various ages, based on a 2016 study of banking plans commissioned by Pentegra Services:

Age	Years of Service (Male and Female %)					
	0-1	1-2	2-3	3-4	4-5	5 or more
25	22.00	22.00	22.00	16.00	16.00	16.00
30	17.00	17.00	17.00	13.50	13.50	13.50
35	14.00	14.00	14.00	11.00	11.00	11.00
40	12.00	12.00	12.00	8.50	8.50	8.50
45	11.00	11.00	11.00	6.30	6.30	6.30
50	9.00	9.00	9.00	5.60	5.60	5.60
55	9.00	9.00	9.00	5.30	5.30	5.30
60	6.00	6.00	6.00	4.90	4.90	4.90

Retirement Rates

Illustrative rates assumed at various ages, based on a 2016 study of banking plans commissioned by Pentegra Services:

Age	Male and Female %
55	6.50
60	7.00
62	16.00
65 - 66	30.00
67 - 69	25.00
70	100.00

Disability Rates

None

Marriage Assumption

It is assumed that 100% of active participants are married, with males three years older than their spouses.

Expenses

Administrative-related expenses for the previous year equal zero.



**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST
(Sponsor EIN: 54-0526784) (Plan: 001)**

**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2019**

(a) Identity of Party Involved	(b) Description of Asset	(c) Total Number of Transactions	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred In Connection With Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain/(Loss)
Dodge & Cox	International Stock	1	\$ 230,900	\$ -	\$ -	\$ -	\$ 230,900	\$ 230,900	\$ -

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 MEMBER ONE FEDERAL CREDIT UNION DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MEMBER ONE FEDERAL CREDIT UNION		D Employer Identification Number (EIN) 54-0526784
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>2019</u>			
2 Assets:			
a Market value.....		2a	4,280,601
b Actuarial value		2b	4,280,601
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	4	341,796	341,796
b For terminated vested participants	76	1,475,864	1,475,864
c For active participants	44	1,374,669	1,412,941
d Total	124	3,192,329	3,230,601
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	5.75%	
6 Target normal cost	6	0	

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

John Corporon, ASA, EA

Type or print name of actuary

Pentegra Services, Inc.

Firm name

701 Westchester Avenue Suite 320 E

White Plains NY 10604

Address of the firm

9/15/2020

Date

2007665

Most recent enrollment number

914-821-9465

Telephone number (including area code)

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).....	27,121	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).....	27,121	0
10 Interest on line 9 using prior year's actual return of <u>-4.91%</u>	-1,332	0
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>5.94%</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).....	25,789	0

Part III Funding Percentages

14 Funding target attainment percentage	14	131.70%
15 Adjusted funding target attainment percentage.....	15	132.50%
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	151.58%
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
Totals ▶			18(b)	0	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	0

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 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

62

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**

0

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** 0

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** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

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

Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, line 22 - Description of Weighted Average Retirement Age (EIN: 54-0526784/PN: 001)

Retirement Rates

Calculation of expected retirement age:

Age	Probability of Retirement	lx	Number of Retirement	Rate of Retirement	Weighted Retirement
55	6.50%	1,000,000	65,000	6.50%	3.5750
56	6.60%	935,000	61,710	6.17%	3.4558
57	6.70%	873,290	58,510	5.85%	3.3351
58	6.80%	814,780	55,405	5.54%	3.2135
59	6.90%	759,375	52,397	5.24%	3.0914
60	7.00%	706,978	49,488	4.95%	2.9693
61	8.00%	657,489	52,599	5.26%	3.2085
62	16.00%	604,890	96,782	9.68%	6.0005
63	14.00%	508,108	71,135	7.11%	4.4815
64	14.00%	436,973	61,176	6.12%	3.9153
65	30.00%	375,796	112,739	11.27%	7.3280
66	30.00%	263,058	78,917	7.89%	5.2085
67	25.00%	184,140	46,035	4.60%	3.0843
68	25.00%	138,105	34,526	3.45%	2.3478
69	25.00%	103,579	25,895	2.59%	1.7867
70	100.00%	77,684	77,684	7.77%	5.4379
Expected Retirement Age					62.4392



Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 54-0526784/PN: 001)

Presented below are the principal components of your current plan provisions. For a complete description and definition of plan provisions, always refer to your plan document.

Plan History

The Plan was effective January 1, 1975. Effective April 1, 2007, the plan was frozen. This change froze service, compensation and participation.

Eligibility Requirements

Plan Participation

Eligible Employee

First day of plan year coinciding with or next following the attainment of age 20.0 and the completion of 6 months of service.

No new employees are eligible to participate on or after the plan freeze date of April 1, 2007.

Excluded Employee

There are no classes of ineligible employees other than those who were not participants prior to the plan freeze date of April 1, 2007.

Normal Retirement (Date)

The first day of the calendar month coincident with or next following the participant's attainment of age 65.

Early Retirement

Age 55 with at least 10 years of vested service.

Vested Retirement

A participant who, on the date of his termination of service has completed at least 5 years of vested service, will be 100% vested in his retirement benefit accrued to the date of his termination of service.



Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 54-0526784/PN: 001)

Disability Retirement

A participant who incurs a termination of service due to becoming totally and completely disabled prior to his normal retirement date, and such condition continues for a period of 6 months, shall immediately become 100% vested in his accrued benefit and may retire under the plan.

The disability retirement benefit is equal to the early retirement benefit, accrued to the date of disability, adjusted for early commencement as per the early retirement reduction provisions.

No enhanced benefit.

Death Benefit

Standard REA (Retirement Equity Act) death benefit.

The surviving spouse of a participant who dies prior to his annuity start date and who, at the time of his death, had not incurred a termination of service and met the requirements of a vested retirement benefit, shall be eligible to receive the same benefit that would have been payable as a survivor annuity if the participant had retired with a 50% J&S benefit. Death benefit payments may commence upon the satisfaction of the plan's early or normal retirement requirements.

Definitions

Vested Service

A Year of Service is granted for each 12 month period, beginning on the date of hire, in which a Participant works at least 1,000 hours.

Credited Service

A Year of Service is granted for each 12 month period, beginning on the date of hire, in which a Participant works at least 1,000 hours.

Effective April 1, 2007, Credited Service was frozen.

Compensation

W-2 salary in effect for each month of such year.

Vesting Schedule	<u>Years of Service</u>	<u>Percent</u>
	less than 5 years	0%
	5 years or more	100%



Member One Federal Credit Union Defined Benefit Plan

Actuarial Valuation at 1/1/2019 for Plan Year 1/1/2019 to 12/31/2019

2019 Form 5500 Schedule SB, Part V - Summary of Plan Provisions (EIN: 54-0526784/PN: 001)

Average Annual Earnings

The average annual compensation during the 60 highest consecutive months from date of hire to date of termination.

Retirement Income

Normal Retirement Benefit

50% of Average Annual Earnings up to Covered Compensation plus 60% of Average Annual Earnings in excess of Covered Compensation times the ratio of Credited Service (maximum of 20 years) and Credited Service at Normal Retirement Age.

The Normal Form of this benefit is a 10-year Period Certain and Life Benefit. Participants can also elect a 50%, 66-2/3%, 75% and 100% Joint and Survivor Benefit or Straight Life Annuity, or 5-, 15-, 20-year Period Certain and Life Benefit. Additionally, participants eligible for an Early Retirement Benefit, a Normal Retirement Benefit or a Postponed Retirement Benefit at the time of termination may elect a single lump sum payout.

Early Retirement Benefit

The Normal Retirement Benefit accrued to date of termination of service. For commencement of benefits prior to Normal Retirement Date the benefit is reduced using actuarial equivalence. Reduction: 5/9ths of 1% for first 60 months; 5/18ths of 1% thereafter.

Vested Retirement Benefit

The Normal Retirement Benefit accrued to date of termination of service, reduced actuarially for commencement of benefits prior to Normal Retirement Date. Benefit payments can commence when the participant would have been eligible for an Early Retirement Benefit.

Disability Retirement Benefit

The Disability Retirement Benefit is calculated in the same manner as an Early Retirement Benefit.

Preretirement Death Benefit

The Normal, Early or Vested Retirement Benefit, assuming the participant terminated employment at date of death and elected a 50% Joint and Survivor Benefit payable to the surviving spouse. The active death benefit is payable directly from plan assets.

Summary of Significant Plan Changes Since January 1, 2018

None



**MEMBER ONE FEDERAL CREDIT UNION
DEFINED BENEFIT PLAN AND TRUST
(Sponsor EIN: 54-0526784) (Plan: 001)**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019**

(a)	(b) Identity of Issuer	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Federated	Government Obligations Premier Fund	\$ 24,501	\$ 24,501
	Deprince, Race & Zollo	Value Equity Collective Trust	171,849	339,728
	Dodge & Cox	Income Fund	445,980	454,872
	American Funds	EuroPacific Growth Fund R6	206,279	252,501
	Dodge & Cox	International Stock	240,444	252,625
	DoubleLine	Total Return Bond Fund I	455,142	442,625
	Harding Loevner	International Equity Institutional Fund Z	224,147	251,938
	JP Morgan	Large Cap Growth Fund R6	258,970	358,367
	LSV	Value Equity Fund	214,732	315,821
	Vanguard	Small-Cap Index Fund Admiral	142,405	150,157
	Neuberger Berman	Genesis Fund Class R6	188,944	198,349
	T. Rowe Price	Insts Large Cap Growth Fund	201,087	341,744
	Vanguard	500 Index Fund Admiral Shares	220,516	450,306
	Vanguard	Mid Cap Index Fund Admiral Shares	186,718	369,157
	Loomis Sayles	Core Plus Bond Fund N	441,583	451,786
	Metropolitan West	Total Return Bond Plan Fund	441,052	442,682
				<u><u>\$ 5,097,159</u></u>